
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in BOC Aviation Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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BOC AVIATION

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

**NOTICE OF ANNUAL GENERAL MEETING
AND
PROPOSALS FOR
DECLARATION OF FINAL DIVIDEND,
RE-ELECTION OF DIRECTORS,
APPOINTMENT OF AUDITOR
AND
GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES**

A notice convening the annual general meeting of BOC Aviation Limited to be held by electronic means on Thursday, 3 June 2021 at 2 p.m. is set out on pages 5 to 10 of this circular.

You are advised to read the notice and to complete and return the accompanying proxy form, in accordance with the instructions printed thereon, to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible, and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or adjourned meeting (as the case may be).

In view of the evolving Covid-19 situation including the social distancing measures and travel restrictions in Singapore and Hong Kong, the Board considers it to be in the interests of the Company and Shareholders to convene the annual general meeting by electronic means. Shareholders will only be able to vote by submitting a proxy form in advance of the annual general meeting. We strongly encourage all Shareholders to exercise your right to vote and to submit your proxy form as early as possible. Please refer to the notice of the annual general meeting for further details.

5 May 2021

* For identification purpose only

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DEFINITIONS

In this circular, the following expressions have the meanings set out below unless the context requires otherwise:

“AGM” or “Meeting”	the annual general meeting of the Company to be held by electronic means on Thursday, 3 June 2021 at 2 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of annual general meeting set out on pages 5 to 10 of this circular, or any adjournment thereof
“Board”	the board of Directors
“BOC” or “Bank of China”	Bank of China Limited (中國銀行股份有限公司), a joint stock limited company incorporated in the PRC, the H-shares and A-shares of which are listed on the Stock Exchange and the Shanghai Stock Exchange, respectively, the ultimate controlling shareholder of the Company and a connected person of the Company under the Listing Rules
“Company”	BOC Aviation Limited, a company incorporated under the laws of Singapore with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Constitution”	the constitution of the Company adopted on 12 May 2016 and which became effective on 1 June 2016
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong Share Registrar”	Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong
“Latest Practicable Date”	30 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“RSUs”	the restricted share units granted under the RSU Plan

DEFINITIONS

“RSU Plan”	the BOC Aviation Limited Restricted Share Unit Long Term Incentive Plan, which was adopted by the Company in December 2017
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 10% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the AGM as set out on pages 6 to 7 and 16 to 17 of this circular
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the AGM as set out on pages 5 to 6, 14 to 15 and 21 to 23 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“US\$”	United States dollars, the lawful currency of the United States of America

LETTER FROM THE BOARD



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

Chairman and Non-executive Director:

CHEN Huaiyu

**Registered Office and Principal Place
of Business in Singapore:**

8 Shenton Way, #18-01

Singapore 068811

Executive Directors:

ZHANG Xiaolu

(Vice Chairman & Deputy Managing Director)

Robert James MARTIN

(Managing Director & Chief Executive Officer)

Place of Business in Hong Kong:

Level 54, Hopewell Centre

183 Queen's Road East, Hong Kong

Non-executive Directors:

LI Mang

LIU Chenggang

WANG Zhiheng

ZHU Lin

Independent Non-executive Directors:

DAI Deming

FU Shula

Antony Nigel TYLER

YEUNG Yin Bernard

5 May 2021

To the Shareholders

Dear Sir or Madam,

The annual general meeting of BOC Aviation Limited will be held on Thursday, 3 June 2021 at 2 p.m. by electronic means.

Information regarding the business to be considered at the AGM is set out on pages 11 to 23. The Board considers that the proposed resolutions as set out in the notice of the AGM are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends you to vote in favour of all the resolutions at the AGM.

* *For identification purpose only*

LETTER FROM THE BOARD

The Board considers the AGM to be a very important event in our calendar and, in particular, a significant opportunity to engage and meet with our Shareholders. However, given the evolving Covid-19 situation, we have put in place special precautionary measures for the AGM in line with the current regulations in Singapore. Please refer to the notice of the AGM set out on pages 5 to 10. The Board believes these measures are necessary in order to help ensure the health and well-being of our Shareholders and employees.

On behalf of the Board, I would like to encourage you to submit your proxy form and any questions to the Board as early as possible. I also invite you to join the AGM by conference call or webcast. Thank you for your understanding and support.

Yours faithfully,
On behalf of the Board
BOC Aviation Limited
Chen Huaiyu
Chairman

NOTICE OF ANNUAL GENERAL MEETING



BOC AVIATION

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of shareholders of BOC Aviation Limited (the “Company”) will be held on Thursday, 3 June 2021 at 2 p.m. by electronic means for the purpose of transacting the following business:

1. To receive and adopt the financial statements together with the Directors’ statement and Auditor’s report for the year ended 31 December 2020.
2. To declare a final dividend of US\$0.1173 per Share for the year ended 31 December 2020.
3. To re-elect Directors.
4. To authorise the Board of Directors or any duly authorised Board Committee to fix the remuneration of the Directors for the year ending 31 December 2021.
5. To appoint PricewaterhouseCoopers LLP as Auditor and to authorise the Board of Directors or any duly authorised Board Committee to fix their remuneration for the year ending 31 December 2021.

To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

6. “THAT

(A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase shares in the capital of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including the Code on Share Buy-backs and the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) as amended from time to time be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (B) the aggregate number of Shares which may be purchased or agreed conditionally or unconditionally to be purchased by the Directors pursuant to the approval in paragraph (A) above shall not exceed 10% of the total number of Shares in issue at the date of passing this Resolution, and the said approval shall be limited accordingly;
- (C) the purchase price may be determined by the Directors provided the purchase price shall not be more than 105% of the average closing market price for the five preceding trading days on which the Shares were traded on the Stock Exchange, and otherwise in accordance with all applicable laws and the requirements of the Listing Rules; and
- (D) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiry of the period within which the next annual general meeting of the Company is required by the Company’s Constitution (the “Constitution”) or any applicable laws to be held; and
- (3) the revocation or variation of the authority given to the Directors under this Resolution by ordinary resolution of the Company’s shareholders in general meeting.”

7. “THAT:

- (A) subject to paragraph (C) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers during or after the end of the Relevant Period be and are hereby generally and unconditionally approved;
- (B) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) the approval in paragraph (A) shall authorise the Directors to allot, issue and deal with Shares in pursuance to securities, offers, agreements or options allotted, issued, dealt with, made or granted by the Directors during the Relevant Period;
- (C) the aggregate number of Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A), otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of options granted under any share option scheme adopted by the Company (if any), (iii) any scrip dividend or similar

NOTICE OF ANNUAL GENERAL MEETING

arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Constitution or (iv) a specific authority granted by the Shareholders in general meeting, shall not exceed the aggregate of (aa) 10% of the total number of Shares in issue at the date of passing this Resolution, plus (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares repurchased by the Company subsequent to the passing of this Resolution (up to a maximum number equivalent to 10% of the total number of Shares in issue at the date of passing this Resolution), and the said approval shall be limited accordingly;

(D) the issue price of any Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to paragraphs (A) and (C)(iv)(aa) may be determined by the Directors provided the such Shares shall not be at a discount of more than 20% to the average closing market price for the five preceding trading days on which the Shares were traded on the Stock Exchange, and otherwise in accordance with all applicable laws and the requirements of the Listing Rules; and

(E) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiry of the period within which the next annual general meeting of the Company is required by the Constitution or any applicable laws to be held; and
- (3) the revocation or variation of the authority given to the Directors under this Resolution by ordinary resolution of the Company’s shareholders in general meeting; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares on such record date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company) and an offer, allotment or issue of Shares by way of rights shall be construed accordingly.”

8. “THAT the Directors be and are hereby authorised to exercise the powers of the Company referred to in paragraph (A) of Resolution 7 in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (C) of such resolution.”

NOTICE OF ANNUAL GENERAL MEETING

Special measures for the Annual General Meeting

Given the evolving Covid-19 situation including the social distancing measures and travel restrictions in Singapore and Hong Kong, the Board considers it to be in the interests of the Company and our Shareholders to convene the Meeting by electronic means in order to help ensure the health and well-being of our Shareholders and employees.

The arrangements for the Meeting, which are in line with the Singapore Covid-19 (Temporary Measures) Act 2020 with regards alternative arrangements for general meetings of companies, are as follows:

1. The Meeting will be held by electronic means.
2. The Meeting will only include the formal business of the Meeting.
3. **It will not be possible for Shareholders to attend the Meeting in person.**
4. **Shareholders will only be able to vote by submitting a proxy form in advance of the Meeting. To ensure that their vote counts, Shareholders should only appoint the Chairman of the Meeting to act as their proxy. If a Shareholder appoints a person other than the Chairman of the Meeting as their proxy, that other proxy will not be able to vote at the Meeting. Details of how to submit a proxy form, and the deadline for doing so, are set out on page 10. We strongly encourage all Shareholders to submit their proxies as early as possible.**
5. Shareholders are invited to join the Meeting via a conference call or live webcast facility. To participate in the Meeting, Shareholders are required to pre-register their attendance.

Pre-registration for registered Shareholders

Registered Shareholders should pre-register their attendance by email to information@bocaviation.com. Please quote your full name and contact details in the email. After successful verification, authenticated Shareholders will receive details of the conference call and live webcast facility.

Pre-registration for non-registered Shareholders

Non-registered Shareholders should (1) contact and instruct their banks, brokers, custodians, nominees or any other intermediary through which their shares are held (together, "Intermediary") to appoint themselves as proxy or corporate representative to attend the Meeting and (2) provide their e-mail address to their Intermediary before the time limit required by the relevant Intermediary. The Intermediary should liaise with HKSCC Nominees Limited or the Company's Hong Kong Share Registrar, as the case may be, for details of the conference call and live webcast facility.

NOTICE OF ANNUAL GENERAL MEETING

The conference call and live webcast facility is exclusively for Shareholders. Please do not share the details of the conference call and live webcast facility with anyone who is not a Shareholder. Shareholders can enter the conference call or live webcast from 1:30 p.m.

6. Shareholders are invited to submit any questions for the Board in advance of the Meeting by email to information@bocaviation.com. The Board will endeavour, where appropriate, to address such questions at or prior to the Meeting. Questions should be received by 27 May 2021. Please quote your full name and contact details in the email.
7. A video recording of the Meeting will be made available on the website of the Company at www.bocaviation.com as soon as practicable after the Meeting.

The Board will continue to monitor the situation and may, if necessary, need to make further changes to the arrangements for the Meeting. Shareholders are encouraged to continue to monitor the Company's announcements and the Investors section of the Company's website at www.bocaviation.com which we will use to update our Shareholders. You are also welcome to send any enquiries to information@bocaviation.com.

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

Hong Kong, 5 May 2021

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Pursuant to the Listing Rules, any vote of members at the Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands). The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. On a poll, every Shareholder present by proxy shall have one vote for each Share which he or she holds or represents.
3. In order to be valid, the form of proxy shall be signed by the appointor or by his attorney or authorised signatory, and if it is signed by an attorney or authorised signatory, the power of attorney or other authority, under which it is signed or a certified copy thereof must be registered with the Company or deposited at the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder of the Company from attending the Meeting.
4. The register of members of the Company will be closed, for the purpose of determining Shareholders' entitlement to attend and vote at the Meeting, from 31 May 2021 to 3 June 2021 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the Meeting, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on 28 May 2021.
5. The register of members of the Company will be closed, for the purpose of determining Shareholders' entitlement to the proposed final dividend, from 9 June 2021 to 11 June 2021 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on 8 June 2021.
6. The full text of all Resolutions and all relevant information is set out in the Notice of Annual General Meeting which is included in the circular despatched to Shareholders of the Company on 5 May 2021 (the "**Circular**"). The Circular can also be viewed and downloaded from the website of the Company at www.bocaviation.com or the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.
7. In case of joint shareholding, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding. Accordingly, investors who wish to have joint shareholding in the Company should bear in mind the above provision when they decide the way in which their names being provided for share registration.

BUSINESS OF ANNUAL GENERAL MEETING

The full and complete resolutions for each of the AGM agenda items to be approved at the AGM together with the relevant explanatory statements are set out in this section.

Resolution 1 – “THAT the financial statements together with the Directors’ statement and Auditor’s report for the year ended 31 December 2020 be and are hereby received and adopted.”

Explanatory Statement for Resolution 1:

The financial statements of the Company for the year ended 31 December 2020 together with the Directors’ statement and Auditor’s report, are set out in the Company’s 2020 Annual Report, which is available in English and Chinese and can be downloaded from the Company’s website at www.bocaviation.com and the Stock Exchange’s website at www.hkexnews.hk.

Resolution 2 – “THAT a final dividend of US\$0.1173 per share for the year ended 31 December 2020 be and is hereby declared payable to the shareholders whose names appear on the Register of Members on 11 June 2021.”

Explanatory Statement for Resolution 2:

The Board has recommended the payment of a final dividend of US\$0.1173 per share for the year ended 31 December 2020. Subject to approval of Shareholders at the AGM, the final dividend will be paid on 18 June 2021 to Shareholders whose names appear on the Register of Members of the Company on the record date, being 11 June 2021. Together with the interim dividend of US\$0.1398 per Share, the dividend for the year ended 31 December 2020 amounts to a total of US\$0.2571 per Share.

Resolution 3 – Re-election of Directors – comprises Resolution 3 (a) to Resolution 3 (e) as follows:

- (a) “THAT Mr. Chen Huaiyu be and is hereby re-elected as a director of the Company.”
- (b) “THAT Mr. Robert James Martin be and is hereby re-elected as a director of the Company.”
- (c) “THAT Mr. Liu Chenggang be and is hereby re-elected as a director of the Company.”
- (d) “THAT Mr. Fu Shula be and is hereby re-elected as a director of the Company.”
- (e) “THAT Dr. Yeung Yin Bernard be and is hereby re-elected as a director of the Company.”

BUSINESS OF ANNUAL GENERAL MEETING

Explanatory Statement for Resolution 3:

Pursuant to Article 90 of the Constitution, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation and every Director (including those appointed for a specific term) shall be subject to retirement at least once every three years. Accordingly, the terms of office of Mr. Robert James Martin, Mr. Liu Chenggang, Mr. Fu Shula and Dr. Yeung Yin Bernard will expire at the forthcoming AGM. Each of the above retiring Directors, being eligible, offers himself for re-election.

In accordance with Article 97 of the Constitution, any Director appointed by the Board during the year shall hold office only until the next annual general meeting of the Company, and shall then be eligible for re-election at such meeting. Accordingly, the term of office of Mr. Chen Huaiyu will expire at the forthcoming AGM. Mr. Chen Huaiyu, being eligible, offers himself for re-election.

Information on the biographical details of the Directors proposed for re-election is set out in Appendix I to this circular. Each of Mr. Fu Shula and Dr. Yeung Yin Bernard has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

As Mr. Fu Shula has served as an Independent Non-executive Director of the Company for more than 9 years, and the Listing Rules provide that serving more than 9 years is relevant to the determination of a director's independence, the Nomination Committee has reviewed Mr Fu's independence. The Nomination Committee concluded that throughout the tenure of his directorship, Mr. Fu discharged his duties to the Company through active participation on the Board, bringing objective and independent views as well as knowledge and experience in the aviation industry. He devoted sufficient time to the Company, having attended all but one of the meetings of the Board and Board Committees held in the past 9 years. He also provided written confirmation of his independence annually. The Nomination Committee recommended to the Board, and the Board considered and concluded, that the long service of Mr. Fu would not affect his exercise of independent judgment and he will continue to contribute to the Board through his valuable business and industry experience. The Board (including the Nomination Committee) is satisfied that Mr. Fu Shula remains independent in accordance with the independence criteria as set out in Rule 3.13 of the Listing Rules.

All Directors proposed for re-election are appointed for a term of approximately 3 years subject to rotation in accordance with the Constitution and pursuant to the relevant requirements under the Listing Rules. There are formal letters of appointment for each Director setting out the key terms and conditions in relation to their respective appointments. Except for Mr. Robert James Martin who has entered into an employment contract with the Company, none of the Directors proposed for re-election have a service contract with the Company.

Details of emoluments of the Directors proposed for re-election are disclosed in Note 10 to the financial statements contained in the Company's 2020 Annual Report.

BUSINESS OF ANNUAL GENERAL MEETING

Save as disclosed in the Information on Directors Proposed for Re-election set out in Appendix I to this circular, none of the Directors proposed for re-election has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, none of the Directors proposed for re-election or their respective associates have any interests in the Shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO except as stated on page 20 on this circular.

Save as disclosed above, there are no other matters concerning the Directors proposed for re-election that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rule.

Resolution 4 – “THAT the Board of Directors of the Company or any duly authorised Board Committee of the Company be and are hereby authorised to fix the remuneration of the Directors of the Company for the year ending 31 December 2021.”

Explanatory Statement for Resolution 4:

Section 169(1) of the Companies Act (Chapter 50 of the laws of Singapore) provides that a company shall not provide or improve emoluments for a director in respect of his office unless the provision is approved by a resolution that is not related to other matters. Under Article 81 of the Constitution, the remuneration of Directors shall be determined by an ordinary resolution of the Company, and fixing the remuneration of the Directors is routine business of annual general meetings under Article 54(f) of the Constitution. For avoidance of doubt, the above provision shall not apply to sums paid to a Director in his capacity as a salaried employee of the Company.

The Shareholders shall authorise the Board or a duly delegated Board Committee at the AGM to fix the remuneration of the Directors and the payment of such remuneration. Details of emoluments of the Directors are disclosed in Note 10 to the financial statements contained in the Company’s 2020 Annual Report.

Resolution 5 – “THAT the appointment of PricewaterhouseCoopers LLP as the Company’s auditor be and is hereby approved and that the Board of Directors of the Company or any duly authorised Board Committee of the Company be and is hereby authorised to fix the auditor’s remuneration for the year ending 31 December 2021.”

BUSINESS OF ANNUAL GENERAL MEETING

Explanatory Statement for Resolution 5:

Reference is made to the Company's 2020 Annual Report relating to, among other things, the proposed change of auditor.

Ernst & Young LLP ("EY") will not be seeking re-appointment at the forthcoming AGM and will retire as the auditor of the Company effective upon the close of the AGM. As EY has been the Company's auditor since May 2014 and FY2020 was the seventh consecutive year for which EY conducted the statutory financial audit for the Company, with Mr. Tan Seng Choon as the engagement partner during this period, it would be timely to effect a change of auditor for the Company to benefit from a fresh perspective.

PricewaterhouseCoopers LLP ("PwC") has expressed its willingness to act as the Company's auditor. PwC is a reputable and international audit firm. The Board and the Audit Committee are satisfied with the independence, objectivity and effectiveness of PwC in accordance with the Institute of Singapore Chartered Accountants Code of Professional Conduct and Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities. As recommended by the Audit Committee, the Board has resolved to propose to the Shareholders at the AGM to approve the appointment of PwC as the Company's auditor and subject to Shareholders' approval, the Board has authorised the Audit Committee to fix the auditor's remuneration for the year ending 31 December 2021.

EY has confirmed in writing that there are no matters in relation to its retirement which should be brought to the attention of the Shareholders. The Board is not aware of any matters in relation to the proposed change of auditor that need to be brought to the attention of the Shareholders. The Board and the Audit Committee have also confirmed that there are no disagreement or outstanding matters between the Company and EY.

Resolution 6 – "THAT

- (A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase shares in the capital of the Company (the "Shares") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including the Code on Share Buy-backs and the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") as amended from time to time be and is hereby generally and unconditionally approved;

BUSINESS OF ANNUAL GENERAL MEETING

- (B) the aggregate number of Shares which may be purchased or agreed conditionally or unconditionally to be purchased by the Directors pursuant to the approval in paragraph (A) above shall not exceed 10% of the total number of Shares in issue at the date of passing this Resolution, and the said approval shall be limited accordingly;
- (C) the purchase price may be determined by the Directors provided the purchase price shall not be more than 105% of the average closing market price for the five preceding trading days on which the Shares were traded on the Stock Exchange, and otherwise in accordance with all applicable laws and the requirements of the Listing Rules; and
- (D) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiry of the period within which the next annual general meeting of the Company is required by the Company’s Constitution (the “Constitution”) or any applicable laws to be held; and
- (3) the revocation or variation of the authority given to the Directors under this Resolution by ordinary resolution of the Company’s shareholders in general meeting.”

Explanatory Statement for Resolution 6:

On 27 May 2020, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the AGM.

In order to renew the general mandate, an ordinary resolution will be proposed at the AGM to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the ordinary resolution contained in item 6 of the notice of the AGM as set out on pages 5 to 6 of this circular. The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required under the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

BUSINESS OF ANNUAL GENERAL MEETING

Resolution 7 – “THAT:

- (A) subject to paragraph (C) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with shares in the capital of the Company (the “Shares”) or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers during or after the end of the Relevant Period be and are hereby generally and unconditionally approved;
- (B) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) the approval in paragraph (A) shall authorise the Directors to allot, issue and deal with Shares in pursuance to securities, offers, agreements and options allotted, issued, dealt with, made or granted by the Directors during the Relevant Period;
- (C) the aggregate number of Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A), otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of options granted under any share option scheme adopted by the Company (if any), (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Constitution or (iv) a specific authority granted by the Shareholders in general meeting, shall not exceed the aggregate of (aa) 10% of the total number of Shares in issue at the date of passing this Resolution, plus (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares repurchased by the Company subsequent to the passing of this Resolution (up to a maximum number equivalent to 10% of the total number of Shares in issue at the date of passing this Resolution), and the said approval shall be limited accordingly;
- (D) the issue price of any Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to paragraphs (A) and (C)(iv)(aa) may be determined by the Directors provided the such Shares shall not be at a discount of more than 20% to the average closing market price for the five preceding trading days on which the Shares were traded on the Stock Exchange, and otherwise in accordance with all applicable laws and the requirements of the Listing Rules; and

BUSINESS OF ANNUAL GENERAL MEETING

(E) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiry of the period within which the next annual general meeting of the Company is required by the Constitution or any applicable laws to be held; and
- (3) the revocation or variation of the authority given to the Directors under this Resolution by ordinary resolution of the Company’s shareholders in general meeting; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares on such record date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company) and an offer, allotment or issue of Shares by way of rights shall be construed accordingly.”

Resolution 8 – “THAT the directors of the Company be and are hereby authorised to exercise the powers of the Company referred to in paragraph (A) of Resolution 7 in respect of the Shares referred to in sub-paragraph (bb) of paragraph (C) of such resolution.”

Explanatory Statements for Resolutions 7 and 8:

On 27 May 2020, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the AGM.

In order to renew the general mandate, an ordinary resolution will be proposed at the AGM to approve the granting of the Share Issue Mandate to the Directors to allot, issue or deal with additional Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the ordinary resolution contained in item 7 of the notice of the AGM as set out on pages 6 to 7 of this circular together with, subject to the passing of the ordinary resolution contained in item 8 of the notice of the AGM as set out on page 7 of this circular, the total number of shares repurchased by the Company under the Share Repurchase Mandate.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Share Issue Mandate.

Information relating to the Directors standing for re-election at the AGM is set out below:

1. CHEN Huaiyu

Chairman, Non-executive Director and Chairman of the Nomination Committee, aged 50. Mr. Chen has been serving as the Chairman of the Board of Directors of the Company since April 2021.

Mr. Chen Huaiyu joined BOC in 1997 and has been the Executive Vice President of BOC since April 2021. He served as General Manager of BOC Sydney Branch, and as a Director of Bank of China (Australia) Limited and a Director of Bank of China (New Zealand) Limited from November 2017 to February 2021. Prior to that, Mr. Chen served as Assistant General Manager and Credit Risk Officer of BOC Guangdong Branch, Standing Deputy General Manager, General Manager and Executive Director of Bank of China (Hungary) Limited, as well as General Manager of BOC Hungarian Branch successively. Mr. Chen graduated with a Bachelor's Degree in Arts from Beijing Foreign Studies University in 1992 and obtained a Master's Degree in Economics from University of International Business and Economics in 1999.

2. Robert James MARTIN

Managing Director, Chief Executive Officer, Executive Director and a member of the Strategy and Budget Committee, aged 56.

Mr. Martin was appointed as a Director and the Managing Director in 1998. Mr. Martin joined the Company in 1998 and has more than 33 years of experience in the aircraft and leasing business with Bank of America, The Long-Term Credit Bank of Japan and HSBC Investment Bank (Asia) Ltd. Mr. Martin graduated from Cambridge University in the United Kingdom with a Master of Arts degree in Economics.

3. LIU Chenggang

Non-executive Director, Chairman of Strategy and Budget Committee and a member of the Audit Committee, aged 48. Mr. Liu was appointed as a Non-Executive Director in September 2016.

Mr. Liu joined BOC in July 1994 and is currently the General Manager of Equity Investment and Subsidiary Management Department of BOC. Mr. Liu is also a director of BOC International Holdings Limited, Bank of China Group Insurance Company Limited and BOC Wealth Management Co. Ltd. From January 2017 to December 2018, Mr. Liu was the General Manager of Financial Management Department of BOC. Mr. Liu graduated from Renmin University of China in July 1994 with a Bachelor's degree in Economics. He then graduated from the Graduate School of People's Bank of China in April 1999 with a Master's degree in Economics, and was awarded a Master's degree in Applied Finance by Macquarie University in November 2003.

4. FU Shula

Independent Non-executive Director, Chairman of the Remuneration Committee, a member of the Audit Committee and the Nomination Committee, aged 65. Mr. Fu was appointed as an independent Director in February 2011 and redesignated as an Independent Non-Executive Director in March 2016.

From 1984 to 2015, Mr. Fu held various senior positions in Aviation Industry Corporation of China (“AVIC”), including President of China National Aero-Technology Import & Export Corporation, President of AVIC International Holding Corporation, Deputy Chief Economist of AVIC, Chairman of the Board of AVIC International Holding Corporation, Chairman of the Board of AVIC Aero-Engine Holding Corporation and Chairman of the Board of AVIC Economy & Technology Research Institute. Mr. Fu is currently an independent non-executive director of Besunyen Holdings Company Limited which is listed on the Stock Exchange (stock code: 00926). Mr. Fu graduated with a Master’s degree in Aero Engine Design from Northwestern Polytechnical University in the PRC in July 1984.

5. YEUNG Yin Bernard

Independent Non-executive Director, a member of the Nomination Committee and the Strategy and Budget Committee, aged 67. Dr. Yeung was appointed as an Independent Non-executive Director in December 2016.

Dr. Yeung is Stephen Riady Distinguished Professor in Finance and Strategic Management at the National University of Singapore (“NUS”) Business School. He is also the President of the Asian Bureau of Finance and Economic Research. He was Dean of the NUS Business School from June 2008 to May 2019. Before joining NUS, he was the Abraham Krasnoff Professor in Global Business, Economics, and Management at New York University (“NYU”) Stern School of Business and the Director of the NYU China House. From 1988 to 1999, he taught at the University of Michigan and at the University of Alberta from 1983 to 1988.

Dr. Yeung has published widely in top tier academic journals covering topics in Finance, Economics, and Strategy; his writing also appears in important media publications such as The People’s Daily, The Financial Times, Economist, and The Wall Street Journal.

Dr. Yeung has various major public appointments. He was a member of the Economic Strategies Committee in Singapore (2009), a member of the Social Science Research Council in Singapore (2016–2018) and a member of the Financial Research Council of the Monetary Authority of Singapore (2010–2013). Dr. Yeung sits on the 3rd Advisory Board of the Antai College of Economics and Management at Shanghai Jiao Tong University, the Advisory Council of the Economics and Management School of Wuhan University and the Advisory Committee of the Institute of Economics, Academia Sinica.

APPENDIX I INFORMATION ON DIRECTORS PROPOSED FOR RE-ELECTION

Dr. Yeung graduated from University of Western Ontario in 1979 with a Bachelor's degree in Economics and Mathematics. He then was awarded a Master of Business Administration and a Doctor of Philosophy by The University of Chicago in December 1981 and 1984 respectively.

Save as disclosed above, none of the retiring Directors has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Robert James Martin had the following interests in the Shares of the Company as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO and section 164 of the Singapore Companies Act, Cap. 50 as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code:

Long position (ordinary Shares)

Name of Director	Total number of Shares held (Note)	Approximate percentage of total issued share capital (%)
Mr. Robert James MARTIN	616,243	0.09

Note: As at the Latest Practicable Date, Mr. Martin had a beneficial interest in a total of 616,243 Shares, which included 416,870 Shares representing RSUs granted but which have not yet vested in accordance with the terms and conditions of the RSU Plan.

Save as disclosed, none of the retiring Directors or their respective associates have any interests in the Shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO and section 164 of the Singapore Companies Act, Cap. 50, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

Save as disclosed, the retiring Directors do not hold any position with the other members of the Group and did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed, there are no other matters concerning the retiring Directors that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to paragraph (h) to (v) of Listing Rule 13.51(2) of the Listing Rules.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules containing all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Share Repurchase Mandate. It also constitutes the notice under section 76E(2) of the Companies Act, Chapter 50 of Singapore.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 694,010,334 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the AGM in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased following the Latest Practicable Date and up to the date of the AGM, the Directors will be authorised under the Share Repurchase Mandate to repurchase, a maximum of 69,401,033 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the Share Repurchase Mandate is in the best interests of the Company and the Shareholders. Repurchases may, depending on the circumstances, result in an increase in the net assets and/or earnings per Share. The Directors have sought the grant of the Share Repurchase Mandate to give the Company the flexibility to repurchase Shares if and when appropriate. The repurchase of Shares will only be made when the Directors believe that such repurchase of Shares will benefit the Company and its Shareholders as a whole.

3. FUNDING OF SHARE REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such repurchase in accordance with the Constitution, the Listing Rules and the applicable laws and regulations of Hong Kong and Singapore. In particular, any repurchase of Shares by the Company may be made out of the Company's capital or profits so long as the Company is solvent. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the Latest Practicable Date as these will depend on whether the Shares are purchased or acquired out of capital or profits, the number of shares purchased or acquired and the price at which such Shares were purchased or acquired.

APPENDIX II EXPLANATORY STATEMENT ON SHARE REPURCHASE MANDATE

There could be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the financial statements contained in the Company's 2020 Annual Report) if the Share Repurchase Mandate is exercised in full at any time. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which Shares have traded on the Stock Exchange during each month in the period from 1 January 2020 up to and including 30 April 2021, the Latest Practicable Date, were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
January 2020	78.40	71.20
February 2020	76.10	67.65
March 2020	70.50	35.55
April 2020	53.40	45.95
May 2020	49.90	42.60
June 2020	53.60	45.15
July 2020	52.80	44.80
August 2020	58.25	44.40
September 2020	60.50	52.55
October 2020	55.00	47.85
November 2020	70.45	47.50
December 2020	70.70	62.35
January 2021	67.25	63.00
February 2021	76.30	62.60
March 2021	80.80	71.90
April 2021	75.75	69.70

5. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Sky Splendor Limited, the controlling shareholder of the Company (as defined in the Listing Rules), was interested in 485,807,334 Shares representing approximately 70.00% of the total number of issued Share of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the shareholding of Sky Splendor Limited would be increased to approximately 77.78% of the issued share capital of the Company.

The Directors are not aware of any consequences in relation to Sky Splendor Limited which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Singapore.

During the six months prior to the Latest Practicable Date, the Company did not repurchase any Shares (whether on the Stock Exchange or otherwise).

Q: AM I ENTITLED TO VOTE?

A: You are entitled to vote if you are a holder of Shares as of the record date on Friday, 28 May 2021.

Q: HOW CAN I VOTE?

A: How you vote depends on whether you are a registered or non-registered shareholder. You are a registered shareholder if you have a share certificate registered in your name. You are a non-registered shareholder if your Shares are registered in the name of an intermediary (for example, a bank, a trustee or a securities broker). Please refer to the following Q&As on how to exercise your right to vote in either case.

Q: HOW CAN I VOTE IF I AM A REGISTERED SHAREHOLDER?

A: As a registered shareholder, you may vote by authorising the Chairman of the AGM as proxy to vote your Shares. You may convey your voting instructions by completing the enclosed proxy form in full, and signing and returning it to the Company's Hong Kong Share Registrar. To ensure that your vote is properly recorded, your proxy form must be deposited at the Company's Hong Kong Share Registrar no later than 2 p.m. on 1 June 2021.

Q: HOW CAN I VOTE IF I AM A NON-REGISTERED SHAREHOLDER?

A: If you are a non-registered shareholder and your Shares are held by an intermediary (for example, a bank, a trustee or a securities broker), you will not receive a proxy form. You should contact the intermediary if you wish to vote.

Q: HOW WILL MY SHARES BE VOTED IF I APPOINT THE CHAIRMAN OF THE AGM AS MY PROXY?

A: By properly completing and returning a proxy form appointing the Chairman of the AGM as your proxy, you are authorising the Chairman of the AGM to vote in respect of your Shares. The Chairman of the AGM must vote in accordance with your voting instructions as specified in the proxy form. If you do not specify your voting instructions in the proxy form, the Chairman of the AGM will exercise his or her discretion to vote at the AGM.

Q: CAN I REVOKE A PROXY?

A: If you are a registered shareholder and have returned a proxy form, you may revoke it by completing and signing a proxy form bearing a later date, and delivering it to the Company's Hong Kong Share Registrar in Hong Kong.

However, in order to be valid, this latter proxy form must be deposited at the Company's Hong Kong Share Registrar no later than 2 p.m. on 1 June 2021.

If you are a non-registered shareholder, you may revoke voting instructions previously given to an intermediary by written notice to the intermediary, provided that the revocation is received before the deadline prescribed by the intermediary for such purpose.

Q: HOW ARE VOTES TAKEN AT THE AGM?

A: All resolutions put to the shareholders at the AGM will be voted on by poll.

Q: HOW CAN I KNOW THE RESULTS OF THE POLL?

A: The results of the poll will be posted on the Company's website at www.bocaviation.com and the Stock Exchange's website at www.hkexnews.hk as soon as practicable following conclusion of the AGM.

Q: HOW CAN I PUT FORWARD A PROPOSAL FOR CONSIDERATION BY THE SHAREHOLDERS AT AGM?

A: Shareholders who would like to make enquiries to the Board or put forward proposals at a general meeting are requested to follow the requirements and procedures set out in the Corporate Governance section of the Company's website, except that any document to be deposited at the registered office of the Company at 8 Shenton Way, #18-01, Singapore 068811 may now be sent by email to information@bocaviation.com.

Q: HOW CAN I PROPOSE A PERSON FOR ELECTION AS A DIRECTOR?

A: If you wish to propose a person other than a retiring Director for election as a Director at the AGM, you should lodge no later than 27 May 2021 at the registered office of the Company (8 Shenton Way #18-01, Singapore 068811) or at the Company's place of business in Hong Kong (Level 54, Hopewell Centre 183 Queen's Road East, Hong Kong), (a) a notice signed by you (other than the proposed person) as a member duly qualified to attend and vote at the AGM of your intention to propose such person for election; and (b) a notice signed by the proposed person indicating his/her consent to the nomination and signifying his candidature for the office.

Shareholders who would like to propose a person for election as a director are requested to follow the procedures set out in the Corporate Governance section of the Company's website, except that any document to be deposited at the registered office of the Company at 8 Shenton Way, #18-01, Singapore 068811 may now be sent by email to information@bocaviation.com.

Q: WHAT IF I HAVE A QUESTION?

A: You are welcome to send in any written enquiries to the Board for the attention of the Company Secretary by way of email to information@bocaviation.com.

The Company Secretary will direct the enquiries received to appropriate Board Member(s) or the Chairman of the Board Committee(s) who is in charge of the areas of concern referred therein for further handling. The Board, assisted by the Company Secretary, will make its best efforts to ensure that all such enquiries are addressed in a timely manner.