

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board announces that:

- (1) Mr. Robert Martin will retire from his executive role as Managing Director and Chief Executive Officer and will cease to be an Authorised Representative on 31 December 2023. Mr. Martin will remain on the Board and will be re-designated as a Non-executive Director with effect from 1 January 2024 and will remain a member of the Strategy and Budget Committee.
- (2) Mr. Steven Townend is appointed as an Executive Director, the Managing Director and Chief Executive Officer, a member of the Strategy and Budget Committee and an Authorised Representative with effect from 1 January 2024. Mr. Townend will step down from his role as Deputy Managing Director and Chief Financial Officer with effect from 31 December 2023.

Mr. Robert Martin

The Board of Directors (the “**Board**”) of BOC Aviation Limited (the “**Company**”) announces that Mr. Robert Martin, an Executive Director, the Managing Director and Chief Executive Officer and a member of senior management, will retire from his executive role at the Company in accordance with the Company’s retirement policy on 31 December 2023.

Mr. Martin will cease to be an authorised representative (“**Authorised Representative**”) of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 31 December 2023.

* *For identification purposes only*

Mr. Martin will remain a member of the Board notwithstanding his retirement and will, with effect from 1 January 2024, be re-designated as a Non-executive Director and will remain as a member of the Strategy and Budget Committee.

Mr. Martin, aged 58, joined the Company as Deputy Managing Director in January 1998 and was appointed as a Director and the Managing Director in July 1998. He has more than 35 years of experience in the aircraft and leasing business, having previously worked at 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.

Mr. Martin will continue to be subject to retirement by rotation and re-election in accordance with the Company's Constitution and the Listing Rules.

Mr. Martin will, before his re-designation as a Non-executive Director, enter into a formal letter of appointment with the Company setting out the key terms and conditions in relation to his appointment, including his entitlement to receive a director's fee and committee service fee. Mr Martin's remuneration as a Non-executive Director will be determined by the Remuneration Committee with reference to his duties, responsibilities and experience, and prevailing market conditions.

As of the date of this announcement, Mr. Martin has an interest (within the meaning of Part XV of the Security and Futures Ordinance (the "SFO")) in 946,051 ordinary shares of the Company, which represent approximately 0.14% of the total issued share capital of the Company. These shares include 329,808 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, Mr. Martin 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 Mr. Martin to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

In connection with his retirement as Managing Director and Chief Executive Officer, Mr. Martin 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.

The Board wishes to express its appreciation for Mr. Martin's invaluable contribution in leading the Company since 1998 and looks forward to working with Mr. Martin in his capacity as a Non-executive Director.

Mr. Steven Townend

The Board is pleased to announce that Mr. Steven Townend is appointed as an Executive Director and the Managing Director and Chief Executive Officer with effect from 1 January 2024. He is currently the Deputy Managing Director and Chief Financial Officer and will step down from his current role with effect from 31 December 2023. Mr. Townend will remain as a member of senior management in his new role.

Mr. Townend will be appointed as a member of the Strategy and Budget Committee and an Authorised Representative with effect from 1 January 2024.

Mr. Townend, aged 54, joined the Company in January 2001 and was appointed as Chief Commercial Officer in July 2004. He was appointed to the additional role of Deputy Managing Director in 2006. Mr. Townend assumed the role of Chief Financial Officer in October 2020. Mr. Townend has more than 30 years of banking and leasing experience. He graduated from Loughborough University in the United Kingdom with a Bachelor of Science (Honours) degree in Banking and Finance.

In accordance with the Company's Constitution, Mr. Townend will hold office as a Director until the annual general meeting to be held in 2024 and will be subject to retirement by rotation and re-election in accordance with the Company's Constitution and the Listing Rules.

Mr. Townend will, before 1 January 2024, enter into an agreement with the Company setting out the key terms and conditions in relation to his appointment. Mr Townend's remuneration will be determined by the Remuneration Committee with reference to his duties, responsibilities and experience, and prevailing market conditions.

As of the date of this announcement, Mr. Townend has an interest (within the meaning of Part XV of the SFO) in 286,313 ordinary shares of the Company, which represent approximately 0.04% of the total issued share capital of the Company. These shares include 211,086 ordinary shares representing RSU which have been granted but have not vested in accordance with the terms and conditions of the RSU Plan.

Save as disclosed above, Mr. Townend has not held any 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 Mr. Townend 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 congratulate Mr. Townend on his new role.

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

Hong Kong, 8 November 2023

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Liu Jin 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.