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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

CHANGES TO AIRCRAFT ORDER

The Board announces that BOC Aviation (Cayman) Limited, a wholly-owned subsidiary of the Company, entered into an agreement with The Boeing Company to amend its order for Boeing 737 MAX aircraft.

1. Introduction

The Board of Directors (the “**Board**”) of BOC Aviation Limited (the “**Company**”) announces that on 29 June 2020, BOC Aviation (Cayman) Limited, a wholly-owned subsidiary of the Company, entered into an agreement (the “**Agreement**”) with The Boeing Company (“**Boeing**”) to amend its order for Boeing 737 MAX aircraft by (a) cancelling 30 Boeing 737 MAX aircraft and (b) deferring the delivery of certain other Boeing 737 MAX aircraft. The Company has signed commitments with customers for all of its Boeing MAX aircraft that are scheduled for delivery before 2023.

This announcement is made pursuant to Listing Rule 14.36.

2. Parties to the Agreement

2.1 The Company

BOC Aviation (Cayman) Limited, a wholly-owned subsidiary of BOC Aviation Limited, which is a leading global aircraft operating leasing company with a fleet of 567 aircraft owned, managed or on order as at 31 March 2020.

* For identification purpose only

2.2 Boeing

The Boeing Company, a corporation organized and existing under the General Corporation Law of the State of Delaware, U.S.A. Boeing is principally engaged in the business of aircraft manufacturing. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Boeing and its ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

3. **Listing Rules Implications of the Transaction**

- 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 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 Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

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

Hong Kong, 30 June 2020

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Sun Yu as Chairman and Non-executive Director, Mdm. Zhang Xiaolu and Mr. Robert James Martin as Executive Director, Mr. Li Mang, Mr. Liu Chenggang, Mr. Wang Zhiheng and Mdm. Zhu Lin 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.