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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

PROFIT WARNING

The Board wishes to inform Shareholders and potential investors that the Group is expected to record a net profit after tax for the year ended 31 December 2020 that is between 25% and 30% lower than the net profit after tax for the prior year.

1. Profit Warning

This announcement is made pursuant to Rule 13.09(2)(a) of the Listing Rules and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance.

The COVID-19 pandemic and consequent global travel restrictions during 2020 have had a material adverse impact on many airlines, including certain of the Group's customers. As a result, the Board expects that the Group will incur provisions for doubtful debts and impairment charges for the year ended 31 December 2020 that will result in the net profit after tax for the year being between 25% and 30% lower than the net profit after tax for the year ended 31 December 2019.

2. Final Results Announcement

The Board would like to remind Shareholders and potential investors that the information contained in this announcement is only based on a preliminary assessment by the Company of the management accounts of the Group for the year ended 31 December 2020, which have not been reviewed or audited by the Company's auditors.

* *For identification purpose only*

As at the date of this announcement, the Group is still in the process of finalising its financial results for the year ended 31 December 2020. Detailed information on the performance of the Group will be disclosed in the Company’s final results announcement for the year ended 31 December 2020 which is due to be released in March 2021.

Shareholders and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company.

3. Definitions

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

“ Board ”	the board of Directors
“ 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
“ Directors ”	the directors of the Company
“ Group ”	the Company and its subsidiaries
“ Listing Rules ”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“ Shareholder(s) ”	The shareholders of the Company
“ Stock Exchange ”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 4 January 2021

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. 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.