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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

**OPERATIONAL DATA FOR
THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2017**

BOC Aviation Limited (the “**Company**”) announces its operational update for the fourth quarter and year ended 31 December 2017 and as at 31 December 2017.

Commenting on the operating results, Robert Martin, Managing Director and Chief Executive Officer, said “2017 was another year of record operational performance. We took delivery of 74 aircraft, of which nine were new technology aircraft, including Airbus A320NEO and Airbus A350-900 aircraft, with new technology aircraft now accounting for over 90% of our orderbook. Net additions to our portfolio during the year totalled 41 aircraft, making 2017 our best year for portfolio growth since 2009. Furthermore, during the year we added 48 aircraft to our pipeline, with scheduled deliveries out to 2021, laying the foundation for future revenue growth.”

Key features included:

- Portfolio comprised 318 owned and managed aircraft, with an average aircraft age of 3.0 years and an average remaining lease term of 8.2 years for the owned aircraft fleet, weighted by net book value
- Order book of 173¹ aircraft
- Took delivery of 28 aircraft in the fourth quarter of 2017, and 74 (including three acquired by airline customers on delivery) in 2017
- Added 22 lease commitments in the fourth quarter of 2017, and 103 in 2017

** For identification purpose only*

- Customer base of 80 airlines in 33 countries in the owned and managed portfolios
- Sold nine owned aircraft in the fourth quarter of 2017, and 30 in 2017. Additionally, two managed aircraft were sold in 2017
- Managed fleet comprised 31 aircraft
- 50 of the 53 new aircraft scheduled for delivery in 2018 have been committed for lease
- Aircraft utilization was 99.8% for the fourth quarter and year ended 31 December 2017 and we ended the year with all of our owned aircraft on lease

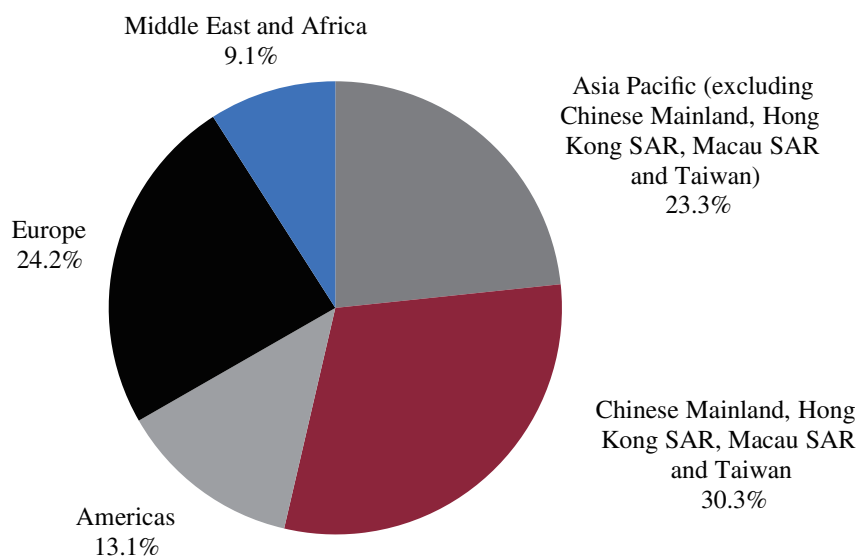
Portfolio (as at 31 December 2017)

Aircraft Type	Owned Aircraft²	Managed Aircraft	Aircraft on Order¹	Total
Airbus A320CEO family	135	11	3	149
Airbus A320NEO family	5	0	61	66
Airbus A330CEO family	12	7	0	19
Airbus A330NEO family	0	0	2	2
Airbus A350 family	2	0	4	6
Boeing 737NG family	99	9	15	123
Boeing 737 MAX family	0	0	84	84
Boeing 777-300ER	23	1	0	24
Boeing 777-300	0	1	0	1
Boeing 787 family	1	0	4	5
Embraer E190 family	5	0	0	5
Freighters	<u>5</u>	<u>2</u>	<u>0</u>	<u>7</u>
Total	<u>287</u>	<u>31</u>	<u>173</u>	<u>491</u>

Notes:

1. *Includes all commitments to purchase aircraft including those where an airline customer has the right to acquire the relevant aircraft on delivery.*
2. *Includes one aircraft subject to finance lease*

Aircraft net book value by region as at 31 December 2017³



3. *Based on the jurisdiction of the primary obligor under the relevant operating leases. Includes aircraft held for sale and excludes one aircraft subject to finance lease*

Shareholders and potential investors are reminded that the above operational data are based on the Company's records and have not been audited or reviewed by the Company's auditors.

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

Hong Kong, 11 January 2018

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Chen Siqing as Chairman and Non-executive Director, Mr. Robert James Martin and Mr. Wang Jian as Executive Directors, Mr. Gao Zhaogang, Mr. Li Mang, Mr. Liu Chenggang and Ms. 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.