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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 SECOND QUARTER ENDED 30 JUNE 2019**

BOC Aviation Limited (the “**Company**”) announces its operational transactions for the second quarter ended 30 June 2019 and as at 30 June 2019:

Transactions Summary

- A total fleet of 499 aircraft owned, managed and on order¹
- An average aircraft age of 3.1 years and an average remaining lease term of 8.2 years for the 314 owned aircraft fleet, weighted by net book value
- Order book of 162 aircraft¹
- Took delivery of 14 aircraft (including two acquired by airline customers on delivery)
- 18 aircraft scheduled for delivery in the first half of 2019 were delayed, comprising 12 Airbus aircraft delayed primarily due to industrial constraints and six Boeing aircraft delayed primarily due to the 737 MAX grounding
- Signed 32 lease commitments
- Customer base of 92 airlines in 40 countries and regions in the owned and managed portfolios
- Sold eight owned and two managed aircraft
- Managed fleet comprised 23 aircraft
- Aircraft utilisation at 99.6%
- Repossessed five owned and three managed aircraft from airlines that had ceased operations and delivered all eight aircraft to new customers

* *For identification purpose only*

Portfolio

Aircraft Type	Owned Aircraft	Managed Aircraft	Aircraft on Order ¹	Total
Airbus A320CEO family	126	7	0	133
Airbus A320NEO family	36	0	52	88
Airbus A330CEO family	12	3	0	15
Airbus A330NEO family	0	0	12	12
Airbus A350 family	6	0	2	8
Boeing 737NG family	95	8	0	103
Boeing 737 MAX family	6	0	87	93
Boeing 777-300ER	19	3	3	25
Boeing 777-300	0	1	0	1
Boeing 787 family	9	0	6	15
Freighters	5	1	0	6
Total	<u>314</u>	<u>23</u>	<u>162</u>	<u>499</u>

Note:

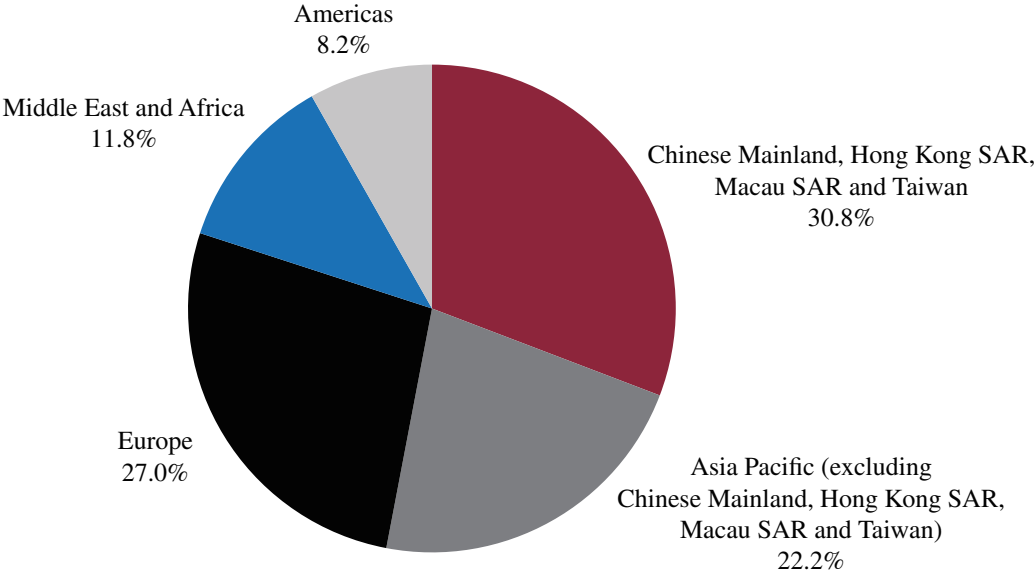
1. Includes all commitments to purchase aircraft including those where an airline customer has the right to acquire the relevant aircraft on delivery

Previous guidance for the total number of aircraft to be delivered in 2019 was 79. Due to the changes outlined below, this number is now likely to be lower.

The Boeing Company acknowledged in its latest earnings call for the second quarter of 2019 that the return to service date for the currently-grounded 737 MAX aircraft has been further delayed. So far, this is equivalent to a six month delay from the start of the grounding in March 2019. We therefore expect that some or all of our 23 remaining 737 MAX aircraft that were scheduled for delivery in 2019 will be delayed out of this year and we are working with Boeing on a revised delivery timeframe.

We now expect delivery delays could result in up to 30 aircraft being delayed out of 2019, including three for which an airline customer has the right to acquire the aircraft on delivery. These presently comprise up to seven Airbus A320 NEO aircraft and up to 23 Boeing 737 MAX aircraft.

Aircraft net book value by region² as at 30 June 2019



2. *Based on the jurisdiction of the primary obligor under the relevant operating leases*

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, 30 July 2019

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