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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 2018**

BOC Aviation Limited (the “**Company**”) announces its operational update for the fourth quarter and year ended 31 December 2018.

Commenting on the operating results, Robert Martin, Managing Director and Chief Executive Officer, said “BOC Aviation celebrated its 25th year anniversary in 2018, which was another year of strong operational performance. We took delivery of 55 aircraft, including our first Boeing 737 MAX family aircraft and Airbus A321NEO aircraft. During the year, we added another 65 aircraft to our pipeline and grew our orderbook to 183, setting the foundation for future revenue growth.”

Key features included:

- A total fleet of 511 aircraft owned, managed and on order<sup>1</sup>
- An average aircraft age of 3.0 years and an average remaining lease term of 8.3 years for the 303 owned aircraft fleet, weighted by net book value
- Order book of 183 aircraft<sup>1</sup>
- Took delivery of 19 aircraft in the fourth quarter of 2018, and 55 (including five acquired by airline customers on delivery) in 2018
- Signed 27 lease commitments in the fourth quarter of 2018, bringing the total for 2018 to 92

\* *For identification purpose only*

- Customer base of 93 airlines in 37 countries and regions in the owned and managed portfolios
- Sold seven owned aircraft in the fourth quarter of 2018, including one aircraft subject to finance lease, which brought the total number of owned aircraft sold during the year to 34. Additionally, seven managed aircraft were sold in 2018 on behalf of third party investors
- Managed fleet comprised 25 aircraft
- Aircraft utilisation at 99.9% for the year ended 31 December 2018

### Portfolio

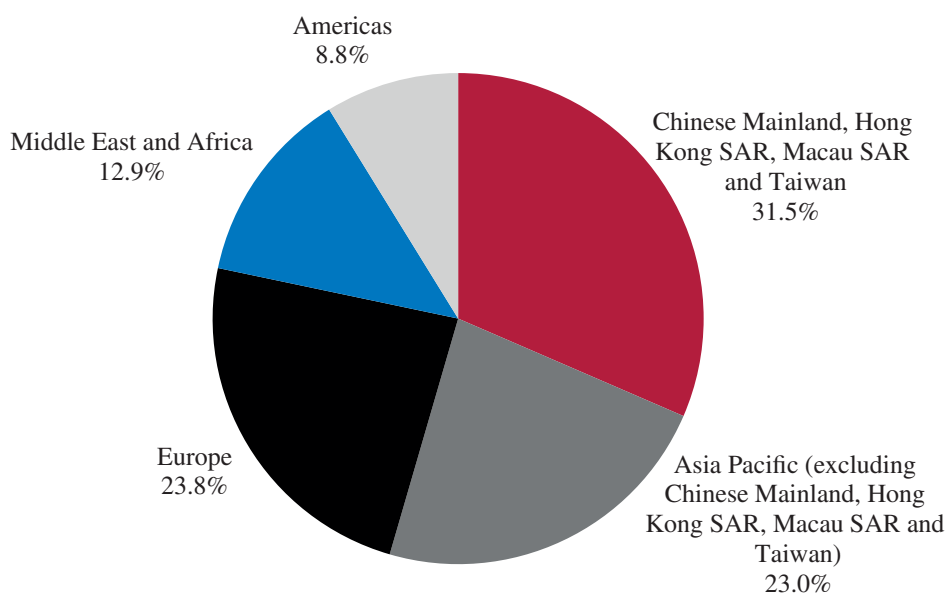
<b>Aircraft Type</b>	<b>Owned Aircraft</b>	<b>Managed Aircraft</b>	<b>Aircraft on Order<sup>1</sup></b>	<b>Total</b>
Airbus A320CEO family	130	8	0	138
Airbus A320NEO family	24	0	62	86
Airbus A330CEO family	12	4	0	16
Airbus A330NEO family	0	0	12	12
Airbus A350 family	6	0	2	8
Boeing 737NG family	98	8	2	108
Boeing 737 MAX family	5	0	90	95
Boeing 777-300ER	19	3	3	25
Boeing 777-300	0	1	0	1
Boeing 787 family	4	0	12	16
Freighters	<u>5</u>	<u>1</u>	<u>0</u>	<u>6</u>
<b>Total</b>	<u>303</u>	<u>25</u>	<u>183</u>	<u>511</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*

The total number of aircraft scheduled to be delivered in 2019 is 79. Certain airline customers have notified us of their intention to acquire on delivery a total of 18 of our aircraft scheduled for delivery in 2019, comprising four Airbus A320NEO family aircraft, two Airbus A330NEO family aircraft, two Airbus A350 family aircraft, five Boeing 737 MAX family aircraft and five Boeing 787 family aircraft.

## Aircraft net book value by region<sup>2,3</sup> as at 31 December 2018



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

3. Excludes two Airbus A320 aircraft off 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 2019

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Wang Jian as Vice Chairman and Executive Director, Mr. Robert James Martin as Executive Director, 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.*