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## **ANNOUNCEMENT**

### **SIZE OF GLOBAL OFFERING AND OFFER PRICE**

### **REVISED POST HEARING INFORMATION PACK**

*Singapore, 12 May 2016* – Reference is made to the announcement made by BOC Aviation Pte. Ltd. (“BOC Aviation” or the “Company”) on 4 March 2016 and 25 April 2016 in relation to the Proposed Listing (the “Announcements”). Unless otherwise defined, capitalised terms in this announcement have the same respective meanings given to them in the Announcements.

### **SIZE OF GLOBAL OFFERING AND OFFER PRICE**

The board of directors of the Company (the “Board”) announces that it is expected that if the Global Offering proceeds:

- (a) the total number of Shares to be offered under the Global Offering will be as follows:
  - (i) 208,203,000 Shares (assuming the Over-allotment Option (as defined below) is not exercised), comprising (1) 104,101,500 new Shares to be issued by the Company and (2) 104,101,500 Shares to be sold by Sky Splendor, an indirect wholly-owned subsidiary of BOC, and representing in aggregate approximately 30.00% of the total number of Shares in issue immediately following the completion of the Global Offering; and

- (ii) 239,433,400 Shares (assuming the Over-allotment Option is exercised in full), comprising (1) 104,101,500 new Shares to be issued by the Company and (2) 135,331,900 Shares to be sold by Sky Splendor, and representing in aggregate 34.50% of the total number of Shares in issue immediately following the completion of the Global Offering; and
- (b) Sky Splendor is expected to grant to the international underwriters of the international offering as part of the Global Offering (the “International Offering”) an option (the “Over-allotment Option”) pursuant to which Sky Splendor may be required to sell up to an additional 31,230,400 Shares, representing not more than approximately 15% of the total number of Shares initially being offered under the Global Offering, to, among other things, cover over-allocations in the International Offering.

If the Global Offering proceeds, the offer price will be HK\$42.00 per Share (exclusive of brokerage, the SFC transaction levy and the Stock Exchange trading fee).

On the basis of the expected number of Shares to be offered under the Global Offering and the offer price as stated above, if the Global Offering proceeds:

- (a) the market capitalisation of the Group will be HK\$29,148 million (equivalent to US\$3,756 million);
- (b) the size of the Global Offering will be (i) HK\$8,745 million (equivalent to US\$1,127 million) (assuming the Over-allotment Option is not exercised) and (ii) HK\$10,056 million (equivalent to US\$1,296 million) (assuming the Over-allotment Option is exercised in full); and
- (c) Sky Splendor’s shareholding in the Company will be (i) approximately 70.0% (assuming the Over-allotment Option is not exercised) and (ii) 65.5% (assuming the Over-allotment Option is exercised in full) of the Shares in issue immediately following the completion of the Global Offering.

## **REVISED POST HEARING INFORMATION PACK**

The Board further announces that in connection with the Proposed Listing, the Company expects to submit the revised Post Hearing Information Pack (the “**Revised PHIP**”) to the Stock Exchange for publication on the Stock Exchange’s website on 15 May 2016.

The Revised PHIP contains, among other things, certain revised business and financial information relating to the Group and replaces the Post Hearing Information Pack (the “**PHIP**”) which was published on the Stock Exchange’s website on 24 April 2016. The

Revised PHIP is blacklined to show the changes made to the PHIP. The Revised PHIP is expected to be available for viewing and downloading on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) on 15 May 2016.

Potential investors of the Company should be aware that the Revised PHIP is in draft form and the information contained in it is incomplete and is subject to change which can be material.

## **GENERAL**

In connection with the Global Offering, the price of the Shares may be stabilised in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). Details of any intended stabilisation and how it will be regulated under the SFO will be contained in the prospectus of the Company, which will be issued in Hong Kong in connection with the Global Offering, if the Proposed Listing proceeds.

**The implementation of the Proposed Listing and the Global Offering are subject to, among other things, the approval of the Stock Exchange, the final decision of the Board, market conditions and other factors. Accordingly, potential investors of the Company should be aware that there is no assurance that the Proposed Listing and the Global Offering will take place or as to when they may take place. Potential investors of the Company should therefore exercise caution when investing in the shares or other securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.**

Further announcements will be made by the Company in respect of the Proposed Listing and the Global Offering as and when appropriate.

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*Note: Amounts denominated in HK\$ have been converted into US\$ at an exchange rate of US\$1.00 to HK\$7.7605. This exchange rate is for illustrative purposes only and such conversions should not be construed as representations that amounts in US\$ were or could have been or could be converted into HK\$ at such exchange rate or any other exchange rate.*