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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 2020**

BOC Aviation Limited (the “**Company**”) announces its operational transactions for the fourth quarter and year ended 31 December 2020 and as at 31 December 2020:

Robert Martin, Managing Director and Chief Executive Officer, said, “We are pleased to record a robust operational performance in 2020, executed in a challenging environment. We supported our airline customers and added high quality assets to our portfolio, including taking delivery of our 300th Boeing aircraft. During the year, we took delivery of 54 aircraft, 16 of which were delivered in December, and we sold 12 aircraft. We ended the year as the most valuable listed aircraft operating leasing company with a market capitalisation of US\$6.0 billion.”

As at year end, BOC Aviation had available liquidity of over US\$5 billion comprising cash and undrawn credit facilities. Steven Townend, Deputy Managing Director and Chief Financial Officer, commented, “We continue to lead the industry with one of the best credit ratings, being A- from both S&P Global Ratings and Fitch Ratings, a young average fleet age of 3.5 years and a long average remaining lease term of 8.6 years.”

Transactions Summary

- A total fleet of 553 aircraft owned, managed and on order¹
- An average aircraft age of 3.5 years and an average remaining lease term of 8.6 years for the 358 owned aircraft fleet, weighted by net book value
- Order book of 155 aircraft¹
- Took delivery of 25 aircraft in the fourth quarter of 2020, and 54 in 2020 (including one acquired by an airline customer on delivery)
- Signed 12 lease commitments and extensions in the fourth quarter of 2020, bringing the total for 2020 to 102
- Customer base of 87 airlines in 39 countries and regions in the owned and managed portfolios
- Sold two owned aircraft in the fourth quarter of 2020, which brought the total number of owned aircraft sold during the year to 12
- Owned aircraft utilisation at 99.6% for the full year, with one single aisle aircraft off lease as at year end and committed for lease
- Managed fleet comprised 40 aircraft, with three single aisle aircraft off lease, one of which has been committed for lease

* *For identification purpose only*

Portfolio as at 31 December 2020

Aircraft Type	Owned Aircraft	Managed Aircraft	Aircraft on Order¹	Total
Airbus A320CEO family	112	15	0	127
Airbus A320NEO family	68	0	58	126
Airbus A330CEO family	12	3	0	15
Airbus A330NEO family	4	0	2	6
Airbus A350 family	9	0	0	9
Boeing 737NG family	80	15	0	95
Boeing 737 MAX family	24	0	70	94
Boeing 777-300ER	24	4	3	31
Boeing 777-300	0	1	0	1
Boeing 787 family	20	1	22	43
Freighters	5	1	0	6
Total	358	40	155	553

Note:

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

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, 6 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.