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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 FIRST QUARTER ENDED 31 MARCH 2023

BOC Aviation Limited (the “**Company**”) announces its operational transactions for the quarter ended 31 March 2023.

Robert Martin, Managing Director and Chief Executive Officer, said, “The first quarter of 2023 was a successful period for us. At the end of the quarter, we had placed all new aircraft scheduled for delivery in 2023 and had lease commitments signed for all but one aircraft with leases expiring this year, which reflects the strong demand amongst the world’s airlines for modern technology aircraft. Our collection rate was 103% for the quarter, demonstrating the improving financial health of our airline customers and the speed with which they are recovering from the pandemic.”

Transactions Summary

- A total fleet of 635 aircraft owned, managed and on order¹
- An average aircraft age of 4.6 years and an average remaining lease term of 8.0 years for the 393 owned aircraft fleet, both weighted by net book value
- Order book of 207 aircraft¹
- Executed a total of 23 transactions in the first quarter of 2023, including:
 - Commitments to purchase three aircraft
 - Delivery of two new aircraft
 - Sale of one owned aircraft
 - 13 lease commitments

* *For identification purpose only*

- Customer base of 86 airlines in 39 countries and regions in the owned and managed portfolios
- Managed fleet comprised 35 aircraft, with all aircraft on lease²
- Owned aircraft utilization improved to 99% as at 31 March 2023, with two single aisle and two twin aisle aircraft off lease². As at the date of publication, all but one aircraft are committed for lease

Portfolio as at 31 March 2023

Aircraft Type	Owned Aircraft	Managed Aircraft	Aircraft on Order ¹	Total
Airbus A320CEO family	97	15	0	112
Airbus A320NEO family	92	0	114	206
Airbus A330CEO family	8	1	0	9
Airbus A330NEO family	6	0	0	6
Airbus A350 family	9	0	0	9
Boeing 737NG family	72	13	0	85
Boeing 737 MAX family	52	0	85	137
Boeing 777-300ER	27	4	0	31
Boeing 787 family	25	1	8	34
Freighters	5	1	0	6
Total	393	35	207	635

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. Excludes 17 owned and one managed aircraft that remain in the possession of certain Russian airlines despite the termination of the leases with those airlines.

Shareholders and potential investors are reminded that the above 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, 21 April 2023

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, Mdm. Chen Jing, Mr. Dong Zonglin, Mr. Wang Xiao and Mdm. Wei Hanguang 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.