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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**

## **DISCLOSEABLE TRANSACTION IN RELATION TO THE PURCHASE OF EIGHT AIRBUS A320NEO AIRCRAFT**

The Board is pleased to announce that BOC Aviation (Ireland) Limited, a wholly-owned subsidiary of the Company, entered into an agreement to purchase eight Airbus A320NEO aircraft from InterGlobe Aviation Limited and to lease the aircraft back to InterGlobe Aviation Limited. The Transaction constitutes a Qualified Aircraft Leasing Activity of the Company.

### **1. Introduction**

The Board of Directors (the “**Board**”) of BOC Aviation Limited (the “**Company**”) is pleased to announce that on 26 February 2021, BOC Aviation (Ireland) Limited, a wholly-owned subsidiary of the Company, entered into an agreement with InterGlobe Aviation Limited (the “**Airline**”) pursuant to which it agreed to purchase eight Airbus A320NEO aircraft (the “**Aircraft**”) from the Airline and to lease the Aircraft back to the Airline (the “**Transaction**”).

This announcement is made pursuant to Listing Rule 14.33D(1).

### **2. Details of the Transaction**

#### **2.1 The Aircraft**

Eight Airbus A320NEO aircraft scheduled to be delivered in 2021.

#### **2.2 The Company**

BOC Aviation Limited, which is a leading global aircraft operating leasing company with a fleet of 553 aircraft owned, managed or on order as at 31 December 2020.

\* For identification purpose only

### 2.3 The Airline

InterGlobe Aviation Limited, a company incorporated in India. The Airline is principally engaged in business as a commercial airline. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Airline and its ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

### 2.4 Other terms

The Company will enter into long term leases with the Airline in respect of the Aircraft.

## 3. **Listing Rules Implications of the Transaction**

- 3.1 The Board confirms that the Company is a listed issuer actively engaged in aircraft leasing with aircraft operators as a principal business in its ordinary and usual course of business and the Company is therefore a Qualified Aircraft Lessor (as defined in the Listing Rules).
- 3.2 The Board further confirms that (a) the Transaction is entered into in the Company's ordinary and usual course of business and on normal commercial terms, and (b) the terms of the Transaction are fair and reasonable and in the interests of the Company and its shareholders as a whole.
- 3.3 The Transaction on its own constitutes a discloseable transaction of the Company as one or more of the relevant percentage ratios for the Transaction under Rule 14.07 of the Listing Rules is more than 5% but all relevant percentage ratios are less than 25%. Further, BOC Aviation (Ireland) Limited entered into an agreement with the Airline on 2 September 2020, pursuant to which it agreed to purchase four Airbus A321NEO aircraft from the Airline and to lease the Aircraft back to the Airline (the "**Previous Transaction**"). As the Transaction was entered into within 12 months after the Previous Transaction, the Transaction is required to be aggregated with the Previous Transaction under Listing Rule 14.22. Upon aggregation, as one or more of the relevant percentage ratios under Rule 14.07 of the Listing Rules is more than 5% but all relevant percentage ratios are less than 25%, the Transaction remains as a discloseable transaction of the Company. However, as the Transaction constitutes a Qualified Aircraft Leasing Activity (as defined in the Listing Rules) of the Company, the Transaction is exempt from the announcement, circular and/or shareholders' approval requirements under Listing Rule 14.33C.

By Order of the Board  
**BOC Aviation Limited**  
**Zhang Yanqiu Juliana**  
*Company Secretary*

Hong Kong, 1 March 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.*