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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

VOLUNTARY ANNOUNCEMENT IN RELATION TO A REVOLVING CREDIT FACILITY FROM BANK OF CHINA

The Board is pleased to announce that the Company's US\$2 billion committed, unsecured revolving credit facility from Bank of China Limited has been increased to US\$3.5 billion and extended to December 2026.

Reference is made to the US\$2 billion committed, unsecured revolving credit facility dated 1 June 2015 (the "**Facility**") between BOC Aviation Limited (the "**Company**") as borrower, certain subsidiaries of the Company as alternative borrowers and Bank of China Limited ("**BOC**") as lender, which was disclosed in the Company's prospectus dated 19 May 2016. BOC is the ultimate controlling shareholder of the Company and a connected person of the Company under the Listing Rules.

The Board of Directors of the Company is pleased to announce that on 3 December 2020, the parties entered into an agreement pursuant to which the Facility was increased to US\$3.5 billion and the maturity date was extended from 28 April 2022 to 31 December 2026. As the Facility was obtained in the Company's ordinary and usual course of business and on normal commercial terms or better to the Company and for which security is not provided by the Company, the Facility constitutes an exempt continuing connected transaction for the Company.

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

Hong Kong, 3 December 2020

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Sun Yu as Chairman and Non-executive Director, Mdm. Zhang Xiaolu and Mr. Robert James Martin as Executive Directors, 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.

* *For identification purpose only*