
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in BOC Aviation Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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(Incorporated in the Republic of Singapore with limited liability)

Stock code: 2588

**NOTICE OF ANNUAL GENERAL MEETING
AND
PROPOSALS FOR
DECLARATION OF FINAL DIVIDEND,
RE-ELECTION OF DIRECTORS,
AND
GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES**

The 2022 annual general meeting of BOC Aviation Limited will be held on Thursday, 9 June 2022 at 2 p.m. in a hybrid format. Shareholders can join the meeting in person at Saga Ballroom, Sofitel Singapore City Centre, 9 Wallich Street, Singapore 078885 (registration will begin at 1.30 p.m.) or by electronic means. A notice of the meeting is set out on pages 5 to 10 of this circular.

Whether or not you are able to attend the annual general meeting, you are advised to read the notice and to complete and return the accompanying proxy form, in accordance with the instructions printed thereon, either (i) to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or (ii) by email to bocaviation.epoxy@computershare.com.hk, as soon as possible, and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude you from attending the annual general meeting (or any adjournment thereof) if you so wish, subject to registration requirements as detailed herein.

* *For identification purpose only*

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DEFINITIONS

In this circular, the following expressions have the meanings set out below unless the context requires otherwise:

“AGM” or “Meeting”	the annual general meeting of the Company to be held on Thursday, 9 June 2022 at 2 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of annual general meeting set out on pages 5 to 10 of this circular, or any adjournment thereof
“Board”	the board of Directors
“BOC” or “Bank of China”	Bank of China Limited (中國銀行股份有限公司), a joint stock limited company incorporated in the PRC, the H-shares and A-shares of which are listed on the Stock Exchange and the Shanghai Stock Exchange, respectively, the ultimate controlling shareholder of the Company and a connected person of the Company under the Listing Rules
“Company”	BOC Aviation Limited, a company incorporated under the laws of Singapore with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Constitution”	the constitution of the Company adopted on 12 May 2016 and which became effective on 1 June 2016
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong Share Registrar”	Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong
“Latest Practicable Date”	19 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

DEFINITIONS

“RSU Plan”	the BOC Aviation Limited Restricted Share Unit Long Term Incentive Plan, which was adopted by the Company in December 2017
“RSUs”	the restricted share units granted under the RSU Plan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 10% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the AGM as set out on pages 6 to 8 and 15 to 16 of this circular
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the AGM as set out on pages 5 to 6, 14 to 15 and 22 to 24 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“US\$”	United States dollars, the lawful currency of the United States of America

LETTER FROM THE BOARD



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

Chairman and Non-executive Director:

CHEN Huaiyu

Executive Directors:

ZHANG Xiaolu

(Vice Chairman & Deputy Managing Director)

Robert James MARTIN

(Managing Director & Chief Executive Officer)

Non-executive Directors:

CHEN Jing

DONG Zonglin

WANG Xiao

WEI Hanguang

Independent Non-executive Directors:

DAI Deming

FU Shula

Antony Nigel TYLER

YEUNG Yin Bernard

Registered Office and Principal

Place of Business in Singapore:

79 Robinson Road

#15-01

Singapore 068897

Place of Business in Hong Kong:

Level 54, Hopewell Centre

183 Queen's Road East

Hong Kong

26 April 2022

To the Shareholders

Dear Sir or Madam,

The annual general meeting of BOC Aviation Limited will be held on Thursday, 9 June 2022 at 2 p.m. in a hybrid format. Shareholders can join the meeting in person at Saga Ballroom, Sofitel Singapore City Centre, 9 Wallich Street, Singapore 078885 or by electronic means. Registration at the physical venue, or for the conference call or live webcast, will begin at 1.30 p.m.

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LETTER FROM THE BOARD

Information regarding the business to be considered at the AGM is set out on pages 11 to 24. The Board considers that the proposed resolutions as set out on pages 5 to 10 in the notice of the AGM are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends you to vote in favour of all the resolutions at the AGM.

The Board considers the AGM to be a very important event in our calendar and will hold a physical meeting in Singapore, which will provide a significant opportunity for the Board to engage and meet with our Shareholders. We have put in place special precautionary measures for the AGM in line with the current regulations in Singapore to help ensure the health and well-being of our Shareholders and employees. Shareholders may also choose to attend the AGM via conference call or live webcast. Please refer to the notice of the AGM set out on pages 5 to 10.

Your participation at the AGM is welcome. On behalf of the Board, I invite you to join the AGM in person in Singapore, or by conference call or webcast. I would also like to encourage you to submit your proxy form and any questions to the Board as early as possible. Thank you for your support.

Yours faithfully,
On behalf of the Board
BOC Aviation Limited
Chen Huaiyu
Chairman

NOTICE OF ANNUAL GENERAL MEETING



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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of shareholders of BOC Aviation Limited (the “Company”) will be held on Thursday, 9 June 2022 at 2 p.m. for the purpose of transacting the business set out below. The Meeting will be conducted in a hybrid format. Shareholders can join the meeting in person at Saga Ballroom, Sofitel Singapore City Centre, 9 Wallich Street, Singapore 078885 (registration will begin at 1.30 p.m.) or by electronic means.

1. To receive and adopt the financial statements together with the Directors’ statement and Auditor’s report for the year ended 31 December 2021.
2. To declare a final dividend of US\$0.1733 per Share for the year ended 31 December 2021.
3. To re-elect Directors.
4. To authorise the Board of Directors or any duly authorised Board Committee to fix the remuneration of the Directors for the year ending 31 December 2022.
5. To re-appoint PricewaterhouseCoopers LLP as Auditor and to authorise the Board of Directors or any duly authorised Board Committee to fix their remuneration for the year ending 31 December 2022.

To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

6. “THAT
 - (A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase shares in the capital of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

applicable laws including the Code on Share Buy-backs and the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) as amended from time to time be and is hereby generally and unconditionally approved;

- (B) the aggregate number of Shares which may be purchased or agreed conditionally or unconditionally to be purchased by the Directors pursuant to the approval in paragraph (A) above shall not exceed 10% of the total number of Shares in issue at the date of passing this Resolution, and the said approval shall be limited accordingly;
- (C) the purchase price may be determined by the Directors provided the purchase price shall not be more than 105% of the average closing market price for the five preceding trading days on which the Shares were traded on the Stock Exchange, and otherwise in accordance with all applicable laws and the requirements of the Listing Rules; and
- (D) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiry of the period within which the next annual general meeting of the Company is required by the Company’s Constitution (the “Constitution”) or any applicable laws to be held; and
- (3) the revocation or variation of the authority given to the Directors under this Resolution by ordinary resolution of the Company’s shareholders in general meeting.”

7. “THAT:

- (A) subject to paragraph (C) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers during or after the end of the Relevant Period be and are hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (B) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) the approval in paragraph (A) shall authorise the Directors to allot, issue and deal with Shares in pursuance to securities, offers, agreements or options allotted, issued, dealt with, made or granted by the Directors during the Relevant Period;
- (C) the aggregate number of Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A), otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of options granted under any share option scheme adopted by the Company (if any), (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Constitution or (iv) a specific authority granted by the Shareholders in general meeting, shall not exceed the aggregate of (aa) 10% of the total number of Shares in issue at the date of passing this Resolution, plus (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares repurchased by the Company subsequent to the passing of this Resolution (up to a maximum number equivalent to 10% of the total number of Shares in issue at the date of passing this Resolution), and the said approval shall be limited accordingly;
- (D) the issue price of any Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to paragraphs (A) and (C)(iv)(aa) may be determined by the Directors provided the such Shares shall not be at a discount of more than 20% to the average closing market price for the five preceding trading days on which the Shares were traded on the Stock Exchange, and otherwise in accordance with all applicable laws and the requirements of the Listing Rules; and
- (E) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiry of the period within which the next annual general meeting of the Company is required by the Constitution or any applicable laws to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (3) the revocation or variation of the authority given to the Directors under this Resolution by ordinary resolution of the Company's shareholders in general meeting; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares on such record date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company) and an offer, allotment or issue of Shares by way of rights shall be construed accordingly.”

8. “THAT the Directors be and are hereby authorised to exercise the powers of the Company referred to in paragraph (A) of Resolution 7 in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (C) of such resolution.”

Special measures for the Annual General Meeting

The arrangements for the AGM, which are in line with the Singapore Covid-19 (Temporary Measures) Act 2020 with regards alternative arrangements for general meetings of companies, are as follows:

1. Shareholders are invited to attend the meeting in person. As the maximum capacity of the venue is 100 attendees, we will require Shareholders to pre-register their attendance.
2. Alternatively, Shareholders may choose to join the meeting via a conference call or live webcast facility, for which pre-registration is also required. Shareholders can enter the conference call or live webcast from 1.30 p.m. Please do not share the details of the conference call and live webcast with anyone who is not a Shareholder.
3. Registration Procedures

Pre-registration for registered Shareholders

Registered Shareholders should pre-register their attendance by email to information@bocaviation.com. Please quote your full name and contact details and state your mode of attendance in the email. After successful verification, authenticated Shareholders will be included in the list of attendees, or receive details of the conference call and live webcast facility, as the case may be.

NOTICE OF ANNUAL GENERAL MEETING

Pre-registration for non-registered Shareholders

Non-registered Shareholders should (1) contact and instruct their banks, brokers, custodians, nominees or any other intermediary through which their shares are held (together, “Intermediary”) to appoint themselves as proxy or corporate representative to attend the Meeting and (2) provide their e-mail address and mode of attendance to their Intermediary before the time limit required by the relevant Intermediary. The Intermediary should liaise with HKSCC Nominees Limited or the Company’s Hong Kong Share Registrar, as the case may be, for registration of attendance at the venue in Singapore, or details of the conference call and live webcast facility, as the case may be.

4. **Shareholders will only be able to vote by submitting a proxy form in advance of the Meeting. This includes Shareholders who will be attending the meeting in person. To ensure that their vote counts, Shareholders should only appoint the Chairman of the Meeting to act as their proxy. If a Shareholder appoints a person other than the Chairman of the Meeting as their proxy, that other proxy will not be able to vote at the Meeting. Details of how to submit a proxy form, and the deadline for doing so, are set out on page 10. We strongly encourage all Shareholders to submit their proxy forms as early as possible.**
5. Shareholders are invited to submit any questions for the Board in advance of the Meeting by email to information@bocaviation.com. The Board will endeavour, where appropriate, to address such questions at or prior to the Meeting. Questions should be received by 2 June 2022. Please quote your full name and contact details in the email.
6. A video recording of the Meeting will be made available on the website of the Company at www.bocaviation.com as soon as practicable after the Meeting.

The Board will continue to monitor the situation and may, if necessary, need to make further changes to the arrangements for the Meeting. Shareholders are encouraged to continue to monitor the Company’s announcements and the Investors section of the Company’s website at www.bocaviation.com which we will use to update our Shareholders. You are also welcome to send any enquiries to information@bocaviation.com.

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

Hong Kong, 26 April 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Pursuant to the Listing Rules, any vote of members at the Meeting will be taken by poll. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. On a poll, every Shareholder present by proxy shall have one vote for each Share which he or she holds or represents.
3. In order to be valid, the form of proxy shall be signed by the appointor or by his attorney or authorised signatory, and if it is signed by an attorney or authorised signatory, the power of attorney or other authority, under which it is signed or a certified copy thereof must be registered with the Company or returned to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, either by (i) depositing it at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or (ii) by email to bocaviation.eproxy@computershare.com.hk, not less than 48 hours before the time appointed for the holding of the Meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder of the Company from attending the Meeting.
4. The register of members of the Company will be closed, for the purpose of determining Shareholders' entitlement to attend and vote at the AGM, from 6 June 2022 to 9 June 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to attend and vote at the AGM, all transfer documents, accompanied by the relevant Share certificates, must be lodged with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712- 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on 2 June 2022.
5. The register of members of the Company will be closed, for the purpose of determining Shareholders' entitlement to the proposed final dividend, from 15 June 2022 to 17 June 2022 (both days inclusive), during which no transfer of Shares will be effected. In order to qualify for entitlement to the proposed final dividend, all transfer documents accompanied by the relevant Share certificates must be lodged with the Company's Share Registrars, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on 14 June 2022.
6. The full text of all Resolutions and all relevant information is set out in the Notice of Annual General Meeting which is included in the circular despatched to Shareholders of the Company on 26 April 2022 (the "Circular"). The Circular can also be viewed and downloaded from the website of the Company at www.bocaviation.com or the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.
7. In case of joint shareholding, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding. Accordingly, investors who wish to have joint shareholding in the Company should bear in mind the above provision when they decide the way in which their names being provided for share registration.

BUSINESS OF ANNUAL GENERAL MEETING

The full and complete resolutions for each of the AGM agenda items to be approved at the AGM together with the relevant explanatory statements are set out in this section.

Resolution 1 – “THAT the financial statements together with the Directors’ statement and Auditor’s report for the year ended 31 December 2021 be and are hereby received and adopted.”

Explanatory Statement for Resolution 1:

The financial statements of the Company for the year ended 31 December 2021 together with the Directors’ statement and Auditor’s report, are set out in the Company’s 2021 Annual Report, which is available in English and Chinese and can be downloaded from the Company’s website at www.bocaviation.com and the Stock Exchange’s website at www.hkexnews.hk.

Resolution 2 – “THAT a final dividend of US\$0.1733 per share for the year ended 31 December 2021 be and is hereby declared payable to the shareholders whose names appear on the Register of Members on 17 June 2022.”

Explanatory Statement for Resolution 2:

The Board has recommended the payment of a final dividend of US\$0.1733 per share for the year ended 31 December 2021. Subject to approval of Shareholders at the AGM, the final dividend will be paid on 24 June 2022 to Shareholders whose names appear on the Register of Members of the Company on the record date, being 17 June 2022. Together with the interim dividend of US\$0.1098 per Share, the dividend for the year ended 31 December 2021 amounts to a total of US\$0.2831 per Share.

Resolution 3 – Re-election of Directors – comprises Resolution 3(a) to Resolution 3(h) as follows:

- (a) “THAT Mdm. Zhang Xiaolu be and is hereby re-elected as a director of the Company.”
- (b) “THAT Mr. Robert James Martin be and is hereby re-elected as a director of the Company.”
- (c) “THAT Mdm. Chen Jing be and is hereby re-elected as a director of the Company.”
- (d) “THAT Mr. Dong Zonglin be and is hereby re-elected as a director of the Company.”
- (e) “THAT Mr. Wang Xiao be and is hereby re-elected as a director of the Company.”
- (f) “THAT Mdm. Wei Hanguang be and is hereby re-elected as a director of the Company.”
- (g) “THAT Mr. Dai Deming be and is hereby re-elected as a director of the Company.”
- (h) “THAT Mr. Antony Nigel Tyler be and is hereby re-elected as a director of the Company.”

BUSINESS OF ANNUAL GENERAL MEETING

Explanatory Statement for Resolution 3:

Pursuant to Article 90 of the Constitution and code provision B.2.2 of the Corporate Governance Code, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation and every Director (including those appointed for a specific term) shall be subject to retirement at least once every three years. Accordingly, the terms of office of Mdm. Zhang Xiaolu, Mr. Robert James Martin, Mr. Dai Deming and Mr. Antony Nigel Tyler will expire at the forthcoming AGM. Each of Mdm. Zhang Xiaolu, Mr. Robert James Martin, Mr. Dai Deming and Mr. Antony Nigel Tyler, being eligible, will offer himself or herself for re-election.

In accordance with Article 97 of the Constitution, any Director appointed by the Board during the year shall hold office only until the next annual general meeting of the Company, and shall then be eligible for re-election at such meeting. Accordingly, the terms of office of Mdm. Chen Jing, Mr. Dong Zonglin, Mr. Wang Xiao and Mdm. Wei Hanguang will expire at the forthcoming AGM. Mdm. Chen Jing, Mr. Dong Zonglin, Mr. Wang Xiao and Mdm. Wei Hanguang, being eligible, offer themselves for reelection.

Information on the biographical details of the Directors proposed for re-election is set out in Appendix I to this circular. Each of Mr. Dai Deming and Mr. Antony Nigel Tyler has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

All Directors proposed for re-election are appointed for a term of approximately 3 years subject to rotation in accordance with the Constitution and pursuant to the relevant requirements under the Listing Rules. There are formal letters of appointment for each Director setting out the key terms and conditions in relation to their respective appointments. Except for Mdm. Zhang Xiaolu and Mr. Robert James Martin who have each entered into an employment contract with the Company, none of the Directors proposed for re-election have a service contract with the Company.

Details of emoluments of the Directors proposed for re-election are disclosed in Note 10 to the financial statements contained in the Company's 2021 Annual Report.

Save as disclosed in the Information on Directors Proposed for Re-election set out in Appendix I to this circular, none of the Directors proposed for re-election has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, none of the Directors proposed for re-election or their respective associates have any interests in the Shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO except as stated on page 21 of this circular.

Save as disclosed above, there are no other matters concerning the Directors proposed for re-election that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rule.

BUSINESS OF ANNUAL GENERAL MEETING

Resolution 4 – “THAT the Board of Directors of the Company or any duly authorised Board Committee of the Company be and are hereby authorised to fix the remuneration of the Directors of the Company for the year ending 31 December 2022.”

Explanatory Statement for Resolution 4:

Section 169(1) of the Singapore Companies Act 1967 provides that a company shall not provide or improve emoluments for a director in respect of his office unless the provision is approved by a resolution that is not related to other matters. Under Article 81 of the Constitution, the remuneration of Directors shall be determined by an ordinary resolution of the Company, and fixing the remuneration of the Directors is routine business of annual general meetings under Article 54(f) of the Constitution. For avoidance of doubt, the above provision shall not apply to sums paid to a Director in his or her capacity as a salaried employee of the Company.

The Shareholders shall authorise the Board or a duly delegated Board Committee at the AGM to fix the remuneration of the Directors and the payment of such remuneration. Details of emoluments of the Directors are disclosed in Note 10 to the financial statements contained in the Company’s 2021 Annual Report.

Resolution 5 – “THAT the re-appointment of PricewaterhouseCoopers LLP as the Company’s auditor be and is hereby approved and that the Board of Directors of the Company or any duly authorised Board Committee of the Company be and is hereby authorised to fix the auditor’s remuneration for the year ending 31 December 2022.”

Explanatory Statement for Resolution 5:

Based on Institute of Singapore Chartered Accountants Code of Professional Conduct and Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities, the Board and the Audit Committee are satisfied with the independence, objectivity and effectiveness of PricewaterhouseCoopers LLP (“PwC”), the Company’s external auditor, and the effectiveness of its audit procedures. As recommended by the Audit Committee, the Board has proposed that PwC be re-appointed as auditor of the Company at the AGM. Subject to Shareholders’ authorisation, the Board has authorised the Audit Committee to fix the auditor’s remuneration.

For 2021, the total fees charged by PwC and its affiliates were US\$0.64 million, of which US\$0.37 million was for audit services, US\$0.06 million was for audit related services mainly relating to the Company’s issuance of notes under its Global Medium Term Note Program and US\$0.21 million was for non-audit related services mainly relating to tax compliance and advisory services. Apart from audit services, PwC was appointed to provide audit related services and non-audit related services to the Group in relation to matters closely associated with the audit or where PwC’s understanding of the Group’s business was beneficial in improving efficiency and effectiveness. The percentage of fee ratio between audit related services and non-audit related services versus total fees charged was 41.8%, while the percentage of fee ratio between non-audit related services versus total fees charged was 33.0%.

BUSINESS OF ANNUAL GENERAL MEETING

The Audit Committee reviewed the fees paid to PwC for the year ended 31 December 2021 for the purposes of Section 206(1A) of the Singapore Companies Act 1967, and is satisfied that the non-audit services (comprising audit related and non-audit related services) provided by PwC in 2021 did not affect the independence of PwC in carrying out their audit services provided to the Group.

Resolution 6 – “THAT

- (A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase shares in the capital of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including the Code on Share Buy-backs and the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) as amended from time to time be and is hereby generally and unconditionally approved;
- (B) the aggregate number of Shares which may be purchased or agreed conditionally or unconditionally to be purchased by the Directors pursuant to the approval in paragraph (A) above shall not exceed 10% of the total number of Shares in issue at the date of passing this Resolution, and the said approval shall be limited accordingly;
- (C) the purchase price may be determined by the Directors provided the purchase price shall not be more than 105% of the average closing market price for the five preceding trading days on which the Shares were traded on the Stock Exchange, and otherwise in accordance with all applicable laws and the requirements of the Listing Rules; and
- (D) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiry of the period within which the next annual general meeting of the Company is required by the Company’s Constitution (the “Constitution”) or any applicable laws to be held; and
- (3) the revocation or variation of the authority given to the Directors under this Resolution by ordinary resolution of the Company’s shareholders in general meeting.”

BUSINESS OF ANNUAL GENERAL MEETING

Explanatory Statement for Resolution 6:

On 3 June 2021, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the AGM.

In order to renew the general mandate, an ordinary resolution will be proposed at the AGM to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the ordinary resolution contained in item 6 of the notice of the AGM as set out on pages 5 to 6 of this circular. The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required under the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

Resolution 7 – “THAT:

- (A) subject to paragraph (C) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with shares in the capital of the Company (the “Shares”) or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers during or after the end of the Relevant Period be and are hereby generally and unconditionally approved;
- (B) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) the approval in paragraph (A) shall authorise the Directors to allot, issue and deal with Shares in pursuance to securities, offers, agreements and options allotted, issued, dealt with, made or granted by the Directors during the Relevant Period;
- (C) the aggregate number of Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A), otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of options granted under any share option scheme adopted by the Company (if any), (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Constitution or (iv) a specific authority granted by the Shareholders in general meeting, shall not exceed the aggregate of (aa) 10% of the total number of Shares in issue at the date of passing this Resolution, plus (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares repurchased by the Company subsequent to the passing of this Resolution (up to a maximum number equivalent to 10% of the total number of Shares in issue at the date of passing this Resolution), and the said approval shall be limited accordingly;

BUSINESS OF ANNUAL GENERAL MEETING

- (D) the issue price of any Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to paragraphs (A) and (C)(iv)(aa) may be determined by the Directors provided the such Shares shall not be at a discount of more than 20% to the average closing market price for the five preceding trading days on which the Shares were traded on the Stock Exchange, and otherwise in accordance with all applicable laws and the requirements of the Listing Rules; and
- (E) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiry of the period within which the next annual general meeting of the Company is required by the Constitution or any applicable laws to be held; and
- (3) the revocation or variation of the authority given to the Directors under this Resolution by ordinary resolution of the Company’s shareholders in general meeting; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares on such record date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company) and an offer, allotment or issue of Shares by way of rights shall be construed accordingly.”

Resolution 8 – “THAT the directors of the Company be and are hereby authorised to exercise the powers of the Company referred to in paragraph (A) of Resolution 7 in respect of the Shares referred to in sub-paragraph (bb) of paragraph (C) of such resolution.”

BUSINESS OF ANNUAL GENERAL MEETING

Explanatory Statements for Resolutions 7 and 8:

On 3 June 2021, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the AGM.

In order to renew the general mandate, an ordinary resolution will be proposed at the AGM to approve the granting of the Share Issue Mandate to the Directors to allot, issue or deal with additional Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the ordinary resolution contained in item 7 of the notice of the AGM as set out on pages 6 to 8 of this circular together with, subject to the passing of the ordinary resolution contained in item 8 of the notice of the AGM as set out on page 8 of this circular, the total number of shares repurchased by the Company under the Share Repurchase Mandate.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Share Issue Mandate.

APPENDIX I INFORMATION ON DIRECTORS PROPOSED FOR RE-ELECTION

Information relating to the Directors standing for re-election at the AGM is set out below:

1. ZHANG XIAOLU

Deputy Managing Director, Vice Chairman, Executive Director and a member of the Strategy and Budget Committee, aged 54.

Mdm. Zhang was appointed as Deputy Managing Director, Vice Chairman, Executive Director and a member of the Strategy and Budget Committee in January 2020. She currently oversees the Risk Management, Market Research, Corporate Affairs and Board Secretariat departments.

Mdm. Zhang joined BOC in July 1990. She held various positions, including serving as Deputy CEO and COO at Bank of China (Suisse) S.A. from November 2008 to September 2012. From October 2012 to April 2014, she was an Executive Director and Special Advisor of Bank Julius Baer & Co. Ltd. in Zurich. Prior to joining the Company, Mdm. Zhang was the Deputy General Manager of BOC Luxembourg Branch and Bank of China (Luxembourg) S.A. from April 2014 to December 2019. Mdm. Zhang graduated with a Bachelor's degree in International Leasing and Foreign Trade Accounting from Beijing Union University in 1990, a Bachelor's degree in English Language from Beijing Foreign Studies University in 2006 and a Master's degree in Business Administration from Southwestern University of Finance and Economics in 2000.

2. ROBERT JAMES MARTIN

Managing Director, Chief Executive Officer, Executive Director and a member of the Strategy and Budget Committee, aged 57.

Mr. Martin was appointed as a Director and the Managing Director in 1998. Mr. Martin joined the Company in 1998 and has more than 34 years of experience in the aircraft and leasing business, having previously worked at Bank of America, The Long-Term Credit Bank of Japan and HSBC Investment Bank (Asia) Ltd. Mr. Martin graduated from Cambridge University in the United Kingdom with a Master of Arts degree in Economics.

3. CHEN JING

Non-executive Director, a member of the Audit Committee and the Risk Committee, aged 46. Mdm. Chen was appointed as a Non-executive Director in April 2022.

Mdm. Chen joined BOC in April 2000 and is currently the Deputy General Manager of Credit Management Department. Prior to her current role, she served as Deputy General Manager of BOC Jinan Branch from August 2012 to August 2015. Mdm. Chen graduated from Dongbei University of Finance and Economics in China with a Bachelor's degree in Finance in 1997 and a Master's degree in Finance in 2000.

4. DONG ZONGLIN

Non-executive Director, Chairman of the Strategy and Budget Committee and a member of the Audit Committee, aged 57. Mr. Dong was appointed as a Non-executive Director in April 2022.

Mr. Dong joined BOC in July 1988 and is currently in charge of Equity Investment and Subsidiary Management Department of BOC. From April 2002 to March 2022, Mr. Dong served successively as Assistant General Manager of BOC Shaanxi Branch, Deputy General Manager of BOC Heilongjiang Branch, General Manager of BOC Operation Service Unit, General Manager of BOC Operation Control Department, and General Manager of BOC Suzhou Branch. He graduated from Shanxi Institute of Finance and Economics in China with a Bachelor's degree in Statistics in 1985 and from Shaanxi Institute of Finance and Economics in China with a Master's degree in Economics in 1988.

5. WANG XIAO

Non-executive Director, a member of the Risk Committee and the Strategy and Budget Committee, aged 51. Mr. Wang was appointed as a Non-executive Director in June 2021.

Mr. Wang Xiao joined BOC in August 1992 and is currently in charge of the Global Transaction Banking Department of BOC. From December 2007 to October 2020, Mr. Wang served successively as Assistant General Manager of BOC New York Branch, Deputy General Manager of BOC Fujian Branch, General Manager of BOC Xiamen Branch and General Manager of BOC Ningbo Branch. Mr. Wang graduated from Fudan University in 1992 with a Bachelor's degree in International Finance, and received his Master of Laws degree from Xiamen University in 2003.

6. WEI HANGUANG

Non-executive Director, a member of the Nomination Committee and the Remuneration Committee, aged 51. Mdm. Wei was appointed as a Non-executive Director in June 2021.

Mdm. Wei joined BOC in July 1994 and is currently an Employee Supervisor and the General Manager of the Human Resources Department of BOC. Mdm. Wei is also a Director of BOC International Holdings Limited and Bank of China Group Investment Limited. From April 2015 to December 2020, Mdm. Wei served as the Deputy General Manager of the Human Resources Department of BOC. Mdm. Wei graduated from Xi'an Statistical Institute in 1994 with a Bachelor's degree in Economics, and received a Master's degree in Business Administration from Tsinghua University in 2009.

7. DAI DEMING

Independent Non-executive Director, Chairman of the Audit Committee, a member of the Remuneration Committee and the Nomination Committee, aged 59. Mr. Dai was appointed as an Independent Non-executive Director in May 2016.

Mr. Dai is an Independent Non-executive Director of CSC Financial Co. Ltd. which is listed on the Stock Exchange and the Shanghai Stock Exchange, Power Construction Corporation of China, Ltd which is listed on the Shanghai Stock Exchange and Poly Developments and Holdings Group Co., Ltd. which is listed on the Shanghai Stock Exchange.

Mr. Dai was an Independent Non-executive Director of CRRC Corporation Limited which is listed on the Stock Exchange and the Shanghai Stock Exchange and Chairman of its audit and risk management committee from August 2008 to June 2014. Mr. Dai was also an Independent Director of Shanxi Taigang Stainless Steel Co., Ltd. which is listed on the Shenzhen Stock Exchange from May 2011 to October 2016, Beijing Xinwei Technology Group Co., Ltd. from September 2014 to August 2016, Beijing Capital Development Co. Ltd. which is listed on the Shanghai Stock Exchange from September 2015 to May 2018, Haier Smart Home Co., Ltd. which is listed on the Stock Exchange, the Shanghai Stock Exchange and the Frankfurt Stock Exchange from June 2015 to June 2021, and China Zheshang Bank Co., Ltd. which is listed on the Stock Exchange and the Shanghai Stock Exchange from February 2015 to February 2022.

Mr. Dai has served as the Dean of the Accounting Department of the School of Business of Renmin University of China from October 2001 to September 2010, Professor of the Accounting Department at that university since July 1996 and Associate Professor of the Accounting Department of that university from July 1993 to June 1996. Mr. Dai graduated from Hunan College of Finance & Economics in the PRC with a Bachelor's degree in Economics with a major in Industrial Financial Accounting in July 1983, graduated with an Accounting major in July 1986 and obtained a Master's degree in Economics in October 1986 from Zhongnan University of Finance & Economics in the PRC, and obtained a Doctorate degree in Economics with a major in Accounting at Renmin University of China in June 1991.

8. ANTONY NIGEL TYLER

Independent Non-executive Director, Chairman of the Risk Committee, a member of the Audit Committee and the Strategy and Budget Committee, aged 66. Mr. Tyler was appointed as an Independent Non-executive Director in May 2016.

Mr. Tyler was the Director General and Chief Executive Officer of the International Air Transport Association (IATA) from 1 July 2011 to September 2016. Prior to joining IATA, Mr. Tyler was an Executive Director of Cathay Pacific Airways Limited which is listed on the Stock Exchange from December 1996 to March 2011 and the Chief Executive from July 2007 to March 2011. He was a Non-executive Director of Hong Kong Aircraft Engineering Company Limited from December 1996 to September 2008 and an Executive Director of Swire Pacific

APPENDIX I INFORMATION ON DIRECTORS PROPOSED FOR RE-ELECTION

Limited, which is listed on the Stock Exchange, from January 2008 to March 2011. Mr. Tyler was also a member of the Board of Governors of IATA and served as its Chairman from June 2009 to June 2010. Mr. Tyler is currently an Independent Non-executive Director of Bombardier Inc. which is listed on the Toronto Stock Exchange, Trans Maldivian Airways (Pvt) Ltd. and Qantas Airways Limited which is listed on the Australian Securities Exchange. Mr. Tyler graduated with a degree in Jurisprudence from Oxford University in the United Kingdom in July 1977.

Save as disclosed above, none of the retiring Directors has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mdm. Zhang Xiaolu and Mr. Robert James Martin had the following interests in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO and Section 164 of the Singapore Companies Act 1967, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code:

Long position (ordinary Shares)

Name of Director	Total number of Shares held (Note)	Approximate percentage of total issued share capital (%)
Mr. Robert James MARTIN	697,654	0.10
Mdm. ZHANG Xiaolu	44,409	0.01

Note: As at the Latest Practicable Date, Mr. Martin had a beneficial interest in a total of 697,654 Shares, which included 324,946 Shares representing RSUs granted but which have not yet vested in accordance with the terms and conditions of the RSU Plan.

Save as disclosed, none of the retiring Directors or their respective associates have any interests in the Shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO and section 164 of the Singapore Companies Act 1967, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

Save as disclosed, the retiring Directors do not hold any position with the other members of the Group and did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed, there are no other matters concerning the retiring Directors that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to paragraph (h) to (v) of Listing Rule 13.51(2) of the Listing Rules.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules containing all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Share Repurchase Mandate. It also constitutes the notice under section 76E(2) of the Singapore Companies Act 1967.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 694,010,334 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the AGM in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased following the Latest Practicable Date and up to the date of the AGM, the Directors will be authorised under the Share Repurchase Mandate to repurchase, a maximum of 69,401,033 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the Share Repurchase Mandate is in the best interests of the Company and the Shareholders. Repurchases may, depending on the circumstances, result in an increase in the net assets and/or earnings per Share. The Directors have sought the grant of the Share Repurchase Mandate to give the Company the flexibility to repurchase Shares if and when appropriate. The repurchase of Shares will only be made when the Directors believe that such repurchase of Shares will benefit the Company and its Shareholders as a whole.

3. FUNDING OF SHARE REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such repurchase in accordance with the Constitution, the Listing Rules and the applicable laws and regulations of Hong Kong and Singapore. In particular, any repurchase of Shares by the Company may be made out of the Company's capital or profits so long as the Company is solvent. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the Latest Practicable Date as these will depend on whether the Shares are purchased or acquired out of capital or profits, the number of shares purchased or acquired and the price at which such Shares were purchased or acquired.

There could be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the financial statements contained in the Company's 2021 Annual Report) if the Share Repurchase Mandate is exercised in full at any time. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which Shares have traded on the Stock Exchange during each month in the period from 1 January 2021 up to and including 19 April 2022, the Latest Practicable Date, were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
January 2021	67.25	63.00
February 2021	76.30	62.60
March 2021	80.80	71.90
April 2021	75.75	69.70
May 2021	72.50	67.35
June 2021	71.10	65.50
July 2021	67.00	56.75
August 2021	65.30	55.60
September 2021	66.00	58.20
October 2021	69.00	65.95
November 2021	69.35	55.05
December 2021	58.65	53.80
January 2022	67.45	57.40
February 2022	75.50	66.80
March 2022	65.45	48.40
April 2022	62.75	58.90

5. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Sky Splendor Limited, the controlling shareholder of the Company (as defined in the Listing Rules), was interested in 485,807,334 Shares representing approximately 70.00% of the total number of issued Share of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, and assuming the number of Shares held by Sky Splendor Limited does not change, the shareholding of Sky Splendor Limited would be increased to approximately 77.78% of the issued share capital of the Company.

The Directors are not aware of any consequences in relation to Sky Splendor Limited which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage of 25% required by the Stock Exchange.

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Singapore.

During the six months prior to the Latest Practicable Date, the Company did not repurchase any Shares (whether on the Stock Exchange or otherwise).

Q: AM I ENTITLED TO VOTE?

A: You are entitled to vote if you are a holder of Shares as of the record date on Monday, 6 June 2022.

Q: HOW CAN I VOTE?

A: How you vote depends on whether you are a registered or non-registered shareholder. You are a registered shareholder if you have a share certificate registered in your name. You are a non-registered shareholder if your Shares are registered in the name of an intermediary (for example, a bank, a trustee or a securities broker). Please refer to the following Q&As on how to exercise your right to vote in either case.

Q: HOW CAN I VOTE IF I AM A REGISTERED SHAREHOLDER?

A: As a registered shareholder, you may vote by authorising the Chairman of the AGM as proxy to vote your Shares. You may convey your voting instructions by completing the enclosed proxy form in full, signing and returning it to the Company's Hong Kong Share Registrar. To ensure that your vote is properly recorded, your proxy form must be deposited at, or sent by email to, the Company's Hong Kong Share Registrar no later than 2 p.m. on Tuesday, 7 June 2022.

Q: HOW CAN I VOTE IF I AM A NON-REGISTERED SHAREHOLDER?

A: If you are a non-registered shareholder and your Shares are held by an intermediary (for example, a bank, a trustee or a securities broker), you will not receive a proxy form. You should contact the intermediary if you wish to vote.

Q: HOW WILL MY SHARES BE VOTED IF I APPOINT THE CHAIRMAN OF THE AGM AS MY PROXY?

A: By properly completing and returning a proxy form appointing the Chairman of the AGM as your proxy, you are authorising the Chairman of the AGM to vote in respect of your Shares. The Chairman of the AGM must vote in accordance with your voting instructions as specified in the proxy form. If you do not specify your voting instructions in the proxy form, the Chairman of the AGM will exercise his or her discretion to vote at the AGM.

Q: CAN I REVOKE A PROXY?

A: If you are a registered shareholder and have returned a proxy form, you may revoke it by completing and signing a proxy form bearing a later date, and deposited at, or sent by email to, the Company's Hong Kong Share Registrar no later than 2 p.m. on Tuesday, 7 June 2022.

If you are a non-registered shareholder, you may revoke voting instructions previously given to an intermediary by written notice to the intermediary, provided that the revocation is received before the deadline prescribed by the intermediary for such purpose.

Q: HOW ARE VOTES TAKEN AT THE AGM?

A: All resolutions put to the shareholders at the AGM will be voted on by poll.

Q: HOW CAN I KNOW THE RESULTS OF THE POLL?

A: The results of the poll will be posted on the Company's website at www.bocaviation.com and the Stock Exchange's website at www.hkexnews.hk as soon as practicable following conclusion of the AGM.

Q: HOW CAN I PUT FORWARD A PROPOSAL FOR CONSIDERATION BY THE SHAREHOLDERS AT AGM?

A: Shareholders who would like to make enquiries to the Board or put forward proposals at a general meeting are requested to follow the requirements and procedures set out in the Corporate Governance section of the Company's website, except that any document to be deposited at the registered office of the Company at 79 Robinson Road #15-01 Singapore 068897 may now be sent by email to information@bocaviation.com.

Q: HOW CAN I PROPOSE A PERSON FOR ELECTION AS A DIRECTOR?

A: If you wish to propose a person other than a retiring Director for election as a Director at the AGM, you should lodge no later than Thursday, 2 June 2022 at the registered office of the Company (79 Robinson Road #15-01 Singapore 068897) or at the Company's place of business in Hong Kong (Level 54, Hopewell Centre 183 Queen's Road

East, Hong Kong), (a) a notice signed by you (other than the proposed person) as a member duly qualified to attend and vote at the AGM of your intention to propose such person for election; and (b) a notice signed by the proposed person indicating his/her consent to the nomination and signifying his candidature for the office.

Shareholders who would like to propose a person for election as a director are requested to follow the procedures set out in the Corporate Governance section of the Company's website, except that any document to be deposited at the registered office of the Company at 79 Robinson Road #15-01 Singapore 068897 may now be sent by email to information@bocaviation.com.

Q: WHAT IF I HAVE A QUESTION?

A: You are welcome to send in any written enquiries to the Board for the attention of the Company Secretary at the registered office of the Company at 79 Robinson Road #15-01 Singapore 068897 or by email to information@bocaviation.com.

The Company Secretary will direct the enquiries received to appropriate Board Director(s) or the Chairman of the Board Committee(s) who is in charge of the areas of concern referred therein for further handling. The Board, assisted by the Company Secretary, will make its best efforts to ensure that all such enquiries, to the extent substantial and relevant, are addressed prior to, or at, the AGM.