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ANNOUNCEMENT

INTERNATIONAL UNDERWRITING AGREEMENT AND GRANT OF OVER-ALLOTMENT OPTION

Singapore, 25 May 2016 – Reference is made to the announcement made by BOC Aviation Limited (“BOC Aviation” or the “Company”) on 4 March 2016, 25 April 2016, 12 May 2016 and 19 May 2016 in relation to the Proposed Listing (the “Announcements”). Unless otherwise defined, capitalised terms in this announcement have the same respective meanings given to them in the Announcements.

INTERNATIONAL UNDERWRITING AGREEMENT AND GRANT OF OVER-ALLOTMENT OPTION

On 25 May 2016, the International Underwriting Agreement in relation to the International Offering was entered into by, among others, the Company, Bank of China Limited, Sky Splendor, the Joint Global Coordinators and the underwriters of the International Offering (the “**International Underwriters**”).

Under the International Underwriting Agreement, the International Underwriters have agreed, subject to certain conditions set out therein, to subscribe for or purchase, or procure subscribers or purchasers for, the Shares being offered pursuant to the International Offering at the Offer Price of HK\$42.00 per Share (exclusive of brokerage, the Securities and Futures Commission transaction levy and the Stock Exchange trading fee).

In addition, under the International Underwriting Agreement, Sky Splendor has granted to the International Underwriters the Over-allotment Option pursuant to which Sky Splendor may be required to sell up to an additional 31,230,400 Shares, representing not more than

approximately 15% of the total number of Shares initially being offered under the Global Offering, at the Offer Price, to, among other things, cover over-allocations in the International Offering, if any.

LISTING DATE

Assuming completion of the Global Offering occurs in accordance with the current timetable, (i) the Company is expected to be listed on the Main Board of the Stock Exchange on Wednesday, 1 June 2016 and (ii) the Shares are expected to commence dealing on the Main Board of the Stock Exchange at 9:00 a.m. on Wednesday, 1 June 2016. The Shares will be traded in board lots of 100 Shares each and the stock code of the Company will be 2588.

GENERAL

The Global Offering is subject to, among other things, the obligations of the respective Underwriters under the Hong Kong Underwriting Agreement and the International Underwriting Agreement becoming unconditional and not having been terminated in accordance with the terms of the respective agreements.

Accordingly, potential investors of the Company should be aware that there is no assurance that the Proposed Listing and the Global Offering will take place or as to when they may take place. Potential investors of the Company should therefore exercise caution when investing in the shares or other securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

Further announcements will be made by the Company in respect of the Proposed Listing and the Global Offering as and when appropriate.
