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**For Immediate Release**



**BOC Aviation Limited**

中銀航空租賃有限公司\*

(Stock Code: 2588)

**Net Proceeds of approximately HK\$4,246 Million for BOC Aviation from the  
Global Offering (approximately US\$547 Million)  
BOC Aviation to make Trading Debut on HKEX on 1 June 2016**

[Hong Kong, Tuesday, 31 May 2016:] BOC Aviation Limited (“BOC Aviation” or the “Company”, together with its subsidiaries, the “Group”; stock code: 2588), today announced that its Global Offering will be completed on 1 June 2016. The Global Offering offers a total of 208,203,000 Shares comprising 104,101,500 Primary ‘New’ Shares offered by the Company and 104,101,500 Secondary ‘Sale’ Shares offered by Sky Splendor Limited (the “Selling Shareholder”), an indirect wholly-owned subsidiary of Bank of China Limited. The final number of Sale Shares is subject to the exercise of an Over-allotment Option. The offer price was set at HK\$42.00 per Share and represents a 2015 post-money price-to-book ratio of 1.25x. The net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and the expenses in relation to the Global Offering payable by the Company, is estimated to be approximately HK\$4,246 million (approximately US\$547 million). The Company intends to use the entire net proceeds from the Global Offering to fund pre-delivery payments for and future purchases of aircraft to grow the Group’s owned aircraft portfolio. The valid applications received pursuant to the Hong Kong Public Offering represent approximately 38.62 times of the total number of Hong Kong Offer Shares initially available for subscription. Due to the over-subscription in the Hong Kong Public Offering, a total number of 15,615,200 International Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. As a result of such reallocation, the final number

\* For identification purpose only

Note: Amounts denominated in HK\$ have been converted into US\$ at an exchange rate of US\$1.00 to HK\$7.7605. This exchange rate is for illustrative purposes only.

of Offer Shares allocated to the Hong Kong Public Offering is 31,230,600 Offer Shares, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). The Offer Shares initially offered under the International Offering were also well over-subscribed. Dealings in BOC Aviation Shares on the HKEX are expected to commence on Wednesday, 1 June, 2016, with the stock code 2588 in board lots of 100 Shares each.

In connection with the Global Offering, the Selling Shareholder has granted an Over-allotment Option to the International Underwriters, which enables them to sell, on behalf of the Selling Shareholder, at any time from the Listing Date to Thursday, 23 June 2016, up to an aggregate of 31,230,400 Shares, representing not more than approximately 15% of the total number of Offer Shares initially available under the Global Offering.

As previously announced, BOC Aviation has entered into cornerstone investment agreements with (1) China Investment Corporation, (2) Silk Road Fund Co., Ltd, (3) China Development Bank International Holdings Limited, (4) China Life Franklin Asset Management Co., Limited, (5) Oman Investment Fund, (6) Hony Capital Group, L.P., (7) Elion Resources Group Limited, (8) Fullerton Fund Management Company Ltd., (9) Fosun International Limited, (10) The Boeing Company and (11) China South Industries Assets Management Co., Ltd, who agreed to purchase, or cause their designated entities to purchase, 107,729,400 Offer Shares at HK\$42.00 with an aggregate purchase price of approximately HK\$4,524 million (approximately US\$583 million), accounting for approximately 51.7% of the Global Offering size before the exercise of the Over-allotment Option, or approximately 45.0% of the Global Offering size if the Over-allotment Option is exercised in full.

BOCI Asia Limited is the Sole Financial Adviser. BOCI Asia Limited and Goldman Sachs (Asia) L.L.C. are the Joint Sponsors. BOCI Asia Limited, Goldman Sachs (Asia) L.L.C. and Morgan Stanley Asia Limited are the Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers. BNP Paribas Securities (Asia) Limited and Citigroup Global Markets Asia Limited (in relation to the Hong Kong Public Offering) and Citigroup Global Markets Limited (in relation to the International Offering) are Joint Bookrunners and Joint Lead Managers. China Securities (International) Corporate Finance Company Limited is a Joint Lead Manager.

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