

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA AIRCRAFT LEASING GROUP HOLDINGS LIMITED

中國飛機租賃集團控股有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock code: 1848)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. SUN has resigned as an independent non-executive director of the Company with effect from 27 August 2014.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. NIEN has been appointed as an independent non-executive director of the Company with effect from 27 August 2014.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that Mr. NIEN has been appointed as a member of each of Audit Committee, Nomination Committee and Remuneration Committee of the Company in place of Mr. SUN with effect from 27 August 2014.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Aircraft Leasing Group Holdings Limited (the “**Company**”) announces that Mr. SUN Quan (“**Mr. SUN**”) has resigned as an independent non-executive director and a member of each of Audit Committee, Nomination Committee and Remuneration Committee of the Company with effect from 27 August 2014 due to his intention to acquire interests in shares of the Company for more than 1%. Thus Mr. SUN may not be able to meet the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. SUN has confirmed that (a) he has no disagreement with the Board; and (b) there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to express its sincere appreciation to Mr. SUN for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Robert Van Jin NIEN (“**Mr. NIEN**”) has been appointed as an independent non-executive director of the Company with effect from 27 August 2014.

Mr. NIEN, aged 67, was an executive director of Hopewell Holdings Limited (“**Hopewell**”) (stock code: HK.0054), a company listed on the Stock Exchange, during 1980 to 2010, and then became a principal consultant during 2010 to 2011. He retired from Hopewell in July 2011. Before joining Hopewell in 1976, he worked with a renowned multi-national bank during 1972 to 1976.

Mr. NIEN holds a bachelor's degree in economics from the University of Pennsylvania and a master's degree in business administration from the Wharton Graduate School of Business. He is a member of the Hong Kong Institute of Directors.

He has over 40 years' extensive financing experience in property in Hong Kong and infrastructure projects in PRC Pearl River Delta area, particularly in power plant and highway. He also has experience in the areas of corporate governance and corporate public relations.

The Company has entered into a service contract (the “**Service Contract**”) with Mr. NIEN for an initial term from 27 August 2014 up to the date of the next annual general meeting of the Company. Upon re-election as an independent non-executor director of the Company in the next annual general meeting of the Company, the Company will enter into a service contract with Mr. NIEN for a term of three years subject to the arrangements of retirement and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company and the Listing Rules, as amended from time to time. The maximum term of any service contract between the Company and Mr. NIEN will not exceed three years. Mr. NIEN is entitled to a director's fee of HK\$300,000 per annum. The director's fee was determined by the Board after considering the recommendation of the Remuneration Committee of the Company, which was made taking into account Mr. NIEN's qualification and experience.

Save as disclosed herein, Mr. NIEN has not held other positions with the Company or any of its subsidiaries and has not held any other directorships in any listed public companies in the last three years. Furthermore, Mr. NIEN does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. NIEN does not have any interest in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. NIEN has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules and save as disclosed above, there are no other matters concerning Mr. NIEN that need to be brought to the attention of shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules.

The Board would like to express its warm welcome to Mr. NIEN in joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that Mr. NIEN has been appointed as a member of each of Audit Committee, Nomination Committee and Remuneration Committee of the Company in place of Mr. SUN with effect from 27 August 2014.

After such change, the composition of each of Audit Committee, Nomination Committee and Remuneration Committee is as follows:

Audit Committee:

Mr. NG Ming Wah, Charles (*Chairman*)
Mr. ZHANG Chongqing
Mr. GUO Zibin
Mr. NIEN Van Jin, Robert

Remuneration Committee:

Mr. FAN Yan Hok, Philip (*Chairman*)
Mr. NG Ming Wah, Charles
Mr. ZHANG Chongqing
Mr. NIEN Van Jin, Robert

Nomination Committee:

Mr. ZHANG Chongqing (*Chairman*)
Mr. FAN Yan Hok, Philip
Mr. NG Ming Wah, Charles
Mr. NIEN Van Jin, Robert

By order of the Board
China Aircraft Leasing Group Holdings Limited
POON Ho Man
Executive Director and Chief Executive Officer

Hong Kong, 27 August 2014

As at the date of this announcement, (i) the executive Directors are Mr. POON Ho Man and Ms. LIU Wanting; (ii) the non-executive Directors are Mr. CHEN Shuang, Mr. TANG Chi Chun and Mr. GUO Zibin; and (iii) the independent non-executive Directors are Mr. FAN Yan Hok, Philip, Mr. NG Ming Wah, Charles, Mr. ZHANG Chongqing and Mr. NIEN Van Jin, Robert.