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PRESS RELEASE

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BOC AVIATION INCREASES LIMIT OF EURO MEDIUM TERM NOTE PROGRAMME TO US\$5 BILLION

BOC Aviation Pte. Ltd. ("BOC Aviation") has raised the limit of its Euro Medium Term Note Programme ("EMTN Programme") to US\$5 billion from US\$2 billion. The EMTN Programme was established in September 2012.

Notes issued pursuant to the EMTN Programme may be listed on the Singapore Exchange Securities Trading Limited ("SGX-ST") or such other or further stock exchange(s) and/or competent listing authorities as may be agreed between BOC Aviation and the relevant dealer or may not be listed nor admitted to trading on any market. Net proceeds will be used to fund new capital expenditure, general corporate purposes and/or refinancing existing borrowings. The Company has raised more than US\$1.4 billion under the EMTN Programme so far.

"Debt capital markets financing accounted for 19% of our drawn funding as at the end of 2013, compared to 5% in June 2012," said Mr. Phang Thim Fatt, Deputy Managing Director and Chief Financial Officer of BOC Aviation. "Increasing the limit of the EMTN Programme gives us the flexibility needed to meet our future funding needs and to further diversify debt access across bonds and loans."

BOC Aviation is the leading Asia-based aircraft leasing company with a portfolio of 237 modern aircraft operated by 55 airlines worldwide as of 31 March 2014. The Company has one of the youngest fleets in the industry with an average owned aircraft age of less than four years.

BOC Aviation is 100% owned by Bank of China.



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