

PRESS RELEASE

16 October 2015

BOC AVIATION ANNOUNCES AGREEMENT TO SELL 24 AIRCRAFT

BOC Aviation Pte. Ltd. ("BOC Aviation") announced that it signed an agreement to sell a portfolio of 24 aircraft to Shenton Aircraft Investment I Ltd. and affiliates ("SHNTN 2015-1").

To finance a portion of the purchase of the aircraft portfolio, SHNTN 2015-1 has issued two tranches of notes, comprising US\$747.4 million of 4.75% Series A notes (A, Standard & Poor's / Fitch Ratings) and US\$60.5 million of 5.75% Series B notes (BBB, Standard & Poor's / Fitch Ratings). The source of repayment for the notes will be limited to the aircraft portfolio, the leases and related collateral. A third-party institutional investor acquired 100% of the equity interest via a private placement.

The notes are backed by the 24 aircraft to be acquired from BOC Aviation. These commercial jet aircraft are currently on lease to 21 airlines in 18 countries, including 11 Airbus A320 family aircraft, seven Boeing 737NG aircraft and two Embraer E190 aircraft, two Airbus A330 aircraft and two Boeing 777s. The portfolio has a weighted average age of 4.6 years and weighted average remaining lease term of 5.7 years, based on weighted average appraised values.

BOC Aviation, with more than 21 years of aircraft leasing experience, will continue to manage the portfolio going forward.

BOC Aviation is a leading global aircraft leasing company with a portfolio of 253 owned and managed aircraft operated by 59 airlines worldwide in 29 countries, with commitments to acquire 203 aircraft, as of 30 September 2015. BOC Aviation, owned by Bank of China, is based in Singapore with offices in Dublin, London, Seattle and Tianjin.

This announcement does not constitute or form a part of an offer for sale of securities, nor a solicitation to purchase or subscribe for securities in the United States or any other jurisdiction. The securities referred to herein have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons absent registration or an exemption from registration under the Securities Act. Any offering of securities to be made in the United States or elsewhere will be made by means of a prospectus or an offering circular that may be obtained from the issuer that will contain detailed information about the issuer and its management, as well as financial statements. Nothing in this announcement shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

Important Notice Regarding Forward Looking Statements

Certain items in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, but not necessarily limited to, statements relating to future operations. Words such as "expect(s)" and similar expressions are intended to identify such forward-looking statements. These statements are based on management's current expectations and beliefs and are subject to a number of factors that could lead to actual results materially different from those described in the forward-looking statements. BOC Aviation can give no assurance that its expectations will be attained. There are important factors that could cause actual results, level of activity, performance or achievements to differ from the results, level of activity, performance or achievements expressed or implied in the forward-looking statements. In light of these risks, uncertainties and assumptions, the future performance or events described in the forward-looking statements in this press release may not occur. Accordingly, you should not rely upon forward-looking statements as a prediction of actual results and we do not assume any responsibility for the accuracy or completeness of any of these forward-looking statements. Such forward-looking statements speak only as of the date of this press release. BOC Aviation expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in BOC Aviation's expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.

For more information, please contact:

Claire LEOW

Tel: +65 6325 9638

Mobile: +65 9710 0790

Claire.leow@bocaviation.com

www.bocaviation.com