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**TERMINATION OF THE CONNECTED TRANSACTION
IN RELATION TO ACQUISITION OF AIRCRAFT**

The Board announces that as it is anticipated that the Purchaser's conditions precedent under the Agreement cannot be fulfilled or satisfied on or before the Final Delivery Date, on 24 March 2016, the Purchaser and the Seller have entered into the Termination Agreement to terminate the Agreement.

The Board considers that the termination of the Agreement does not have any material adverse effect on the existing operation, business and financial position of the Group.

Reference is made to the announcement of the Company dated 20 December 2015 ("Announcement") in relation to the acquisition by the Purchaser of the Aircraft. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

As disclosed in the Announcement, in the event that any of the Purchaser's conditions precedent remain outstanding on the Final Delivery Date and are not waived or deferred by the Purchaser, the Purchaser may terminate its obligations under the Agreement to purchase the Aircraft. As it is anticipated that the Purchaser's conditions precedent under the Agreement cannot be fulfilled or satisfied on or before 28 March 2016, being the Final Delivery Date, on 24 March 2016, the Purchaser and the Seller have entered into a termination agreement ("Termination Agreement") to terminate the Agreement with effect from the date of the Termination Agreement. Pursuant to the Termination Agreement, each of the parties is released and discharged from its obligation and liabilities in relation to the Agreement and neither party shall have any claims against the other party arising therefrom.

The Board considers that the termination of the Agreement does not have any material adverse effect on the existing operation, business and financial position of the Group.

By Order of the Board
TAN SRI LIM KOK THAY
Chairman and Chief Executive Officer

Hong Kong, 24 March 2016

As at the date of this announcement, the Board of Directors of the Company comprises two Executive Directors, namely Tan Sri Lim Kok Thay and Mr. Lim Keong Hui and three Independent Non-executive Directors, namely Mr. Alan Howard Smith, Mr. Lam Wai Hon, Ambrose and Mr. Justin Tan Wah Joo.