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PRESS RELEASE

21 April 2016

BOC AVIATION PRICES US\$750 MILLION OF 3.875% SENIOR UNSECURED 10-YEAR NOTES

BOC Aviation Pte. Ltd. ("BOC Aviation") has issued US\$750 million 10-year fixed rate Rule 144A/Regulation S senior unsecured notes due 2026 (the "Notes").

The transaction was issued under BOC Aviation's US\$5 billion Global Medium Term Note ("GMTN") Program. The joint bookrunners for the issue were BOC International, Citigroup, Goldman Sachs, The Hongkong and Shanghai Banking Corporation Limited, J.P. Morgan, Morgan Stanley, BNP Paribas and Wells Fargo Securities.

The Notes will bear a fixed interest coupon of 3.875% per annum with interest payable semi-annually in arrears.

There was strong interest from institutional funds, pension funds and insurers with orders in excess of \$3.2 billion.

BOC Aviation will apply the net proceeds to fund capital expenditure, refinance existing borrowings or for general corporate purposes.

The Notes will be listed on the SGX-ST, and will be rated BBB+ by Standard & Poor's Rating Services, and A- by Fitch Ratings.

In terms of distribution, the Notes were allocated to 203 accounts in Asia (72%), the United States (16%), as well as Europe and Middle East (12%).

Robert Martin, Managing Director and Chief Executive Officer of BOC Aviation, said, "This is our first benchmark 10-year Rule 144A/Regulation S bond issuance under our GMTN program. We are pleased with the success of the transaction, which continues to build on our diversified investor base."

BOC Aviation is a leading global aircraft operating leasing company with a portfolio of 270 owned and managed aircraft leased to 62 airlines worldwide in 30 countries, with commitments to acquire 241 aircraft, as at 31 December 2015. The Company has one of the youngest fleets in the industry with an average owned aircraft age of less than four years. BOC Aviation, owned by Bank of China, is based in Singapore with offices in Dublin, London, Seattle and Tianjin.

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