



NOT FOR DISTRIBUTION IN THE UNITED STATES

PRESS RELEASE

26 August 2014

BOC AVIATION INCREASES 6.5 YEAR FIXED RATE SENIOR UNSECURED NOTES ISSUANCE TO A\$200 MILLION

BOC Aviation Pte. Ltd. ("BOC Aviation") has priced A\$75 million of 6.5-year fixed rate senior unsecured notes due 2021 (the "Notes"). The Notes represent an increase over the Company's A\$125 million notes issuance priced on 21 August 2014 to a final transaction size of A\$200 million. The transaction was arranged by Westpac Banking Corporation and issued off BOC Aviation's US\$5 billion Euro Medium Term Note Programme.

The additional A\$75 million Notes will carry the same coupon rate of 5.375% per annum and the same maturity date of 3 March 2021, and will close on 3 September 2014, subject to satisfaction of customary closing conditions.

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.

BOC Aviation is the leading Asia-based aircraft leasing company with a portfolio of 251 modern aircraft operated by 56 airlines worldwide as at 30 June 2014. The Company, owned by Bank of China, has one of the youngest fleets in the industry with an average owned aircraft age of less than four years. BOC Aviation is headquartered in Singapore, with regional offices in UK, Ireland and USA.

For more information, please contact:

Claire LEOW

Tel: +65 6325 9638

Claire.Leow@bocaviation.com

www.bocaviation.com



Important notice

This announcement does not constitute an offer to buy, or a solicitation of an offer to sell, any Notes and no such offer, solicitation, purchase or sale shall be made in any jurisdiction in which such offer, solicitation, purchase or sale would be unlawful.

The Notes have not been registered under the United States Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state of the United States or other jurisdiction and may not be offered, sold, pledged or otherwise transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities law.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Issuer's current view on future events.

The value of the Notes, and the income derived from them may fall as well as rise. An investment in the Notes is subject to investment risks, including the possible loss of the principal amount invested. FCA/ICMA Stabilisation applies.

The past performance of BOC Aviation is not necessarily indicative of the future performance of BOC Aviation.