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ANNOUNCEMENT

15 September 2016

BOC AVIATION ISSUES US\$500 MILLION OF 2.375% SENIOR UNSECURED FIVE-YEAR NOTES

BOC Aviation Limited ("BOC Aviation") has issued US\$500 million in five-year fixed rate Rule 144A/Regulation S senior unsecured notes due 15 September 2021 (the "Notes"). The issuance of the Notes closed on 15 September 2016.

The Notes were issued under BOC Aviation's US\$5 billion Global Medium Term Note Program. The joint bookrunners for the issue were BNP Paribas, BOC International, Citigroup, DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, J.P. Morgan, and Wells Fargo Securities.

Robert Martin, Managing Director and Chief Executive Officer of BOC Aviation, said, "We were delighted by the response to the offer, which was many times subscribed, with investor appetite ensuring even tighter pricing than our last five-year Rule 144A/Regulation S bond issuance at the end of March 2015."

The Notes will bear a fixed interest coupon of 2.375% per annum with interest payable semi-annually in arrear.

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 are rated BBB+ by S&P Global Ratings and A- by Fitch Ratings.

About BOC Aviation

BOC Aviation is a leading global aircraft operating leasing company with a fleet of 483 aircraft owned, managed or on order. Its owned and managed fleet was leased to 64 airlines worldwide in 31 countries as at 30 June 2016. BOC Aviation is listed on the Hong Kong Stock Exchange (HKEx code: 2588) and has its headquarters in Singapore with offices in Dublin, London, Seattle and Tianjin. For more information, visit www.bocaviation.com.

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