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If you have sold or transferred all your shares in **China Aircraft Leasing Group Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**CHINA AIRCRAFT LEASING GROUP HOLDINGS LIMITED**

**中國飛機租賃集團控股有限公司**

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock code: 1848)**

**PROPOSALS FOR  
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of the Company to be held at Cliftons Hong Kong, 508–520 Hutchison House, 10 Harcourt Road, Central, Hong Kong on Friday, 8 May 2015 at 10:00 am is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting if you so wish.

8 April 2015

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## DEFINITIONS

*In this circular, the following expressions have the following meanings unless the context otherwise requires:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Cliftons Hong Kong, 508–520 Hutchison House, 10 Harcourt Road, Central, Hong Kong on Friday, 8 May 2015 at 10:00 am and any adjournment thereof;
“Articles of Association”	the articles of association of the Company from time to time;
“Associate”	shall have the meaning ascribed to it under the Listing Rules;
“Board”	the board of directors of the Company;
“Company”	China Aircraft Leasing Group Holdings Limited (中國飛機租賃集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
“Companies Law”	the Companies Law (2010 Revision) of the Cayman Islands, as amended from time to time;
“Connected Persons”	shall have the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	31 March 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“PRC”	The People’s Republic of China;

## DEFINITIONS

“Registrars”	Tricor Investor Services Limited of Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	Share(s) with par value of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	shareholder(s) of the Company;
“Share Issue Mandate”	a general mandate to be given to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares not exceeding 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing the relevant ordinary resolution;
“Share Repurchase Mandate”	a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to repurchase at any time until the next annual general meeting of the Company or such earlier period as stated in the Share Repurchase Resolution the Shares up to a maximum of 10 per cent. of the fully paid-up issued share capital of the Company at the date of passing of the Share Repurchase Resolution;
“Share Repurchase Resolution”	the ordinary resolution referred to in item 6 of the notice of the Annual General Meeting;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary(ies)”	subsidiary(ies) of the Company for the time being;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers approved by the Securities and Futures Commission from time to time; and
“%”	per cent.



**CHINA AIRCRAFT LEASING GROUP HOLDINGS LIMITED**

**中國飛機租賃集團控股有限公司**

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock code: 1848)**

*Executive Directors:*

Mr. Poon Ho Man (*Chief Executive Officer*)  
Ms. Liu Wanting

*Non-executive Directors:*

Mr. Chen Shuang (*Chairman*)  
Mr. Tang Chi Chun  
Mr. Guo Zibin

*Independent non-executive Directors:*

Mr. Fan Yan Hok, Philip  
Mr. Ng Ming Wah, Charles  
Mr. Zhang Chongqing  
Mr. Nien Van Jin, Robert

*Registered office in the Cayman Islands:*

Maples Corporate Services Limited  
PO Box 309, Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

*Principal Place of business in China:*

Room 6026-14, 6/F  
Joint Inspection Service Centre of  
Closed Area  
1 American Road  
Dongjiang Free Trade Port Zone  
Tianjin, China

*Principal place of business in Hong Kong:*

28th Floor, Far East Finance Centre  
16 Harcourt Road, Hong Kong

8 April 2015

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information relating to, *inter alia*, the proposed renewal of the Share Repurchase Mandate, the Share Issue Mandate and the extended Share Issue Mandate, the proposed re-election of Directors who are going to retire and offer themselves for re-election at the Annual General Meeting, and to give you the notice of the Annual General Meeting.

## LETTER FROM THE BOARD

### **2. GENERAL MANDATE TO REPURCHASE SHARES**

The latest general mandate to repurchase Shares up to a maximum of 10 per cent. of the fully paid-up issued Shares of the Company was granted to the Directors by the resolutions in writing of all Shareholders passed on 23 June 2014. This general mandate will lapse at the conclusion of the Annual General Meeting unless renewed at that meeting.

Therefore, the Share Repurchase Resolution will be proposed at the Annual General Meeting to approve the grant of the Share Repurchase Mandate to the Directors. The Share Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in item 6 of the notice of the Annual General Meeting.

Shareholders should refer to the explanatory statement contained in the Appendix I to this circular, which sets out further information in relation to the Share Repurchase Mandate.

### **3. GENERAL MANDATE TO ISSUE NEW SHARES**

The ordinary resolution to grant the Share Issue Mandate will be proposed at the Annual General Meeting. As at the Latest Practicable Date, the issued share capital of the Company comprised 586,579,600 fully paid-up Shares. If there is no allotment or repurchase of the Shares between the Latest Practicable Date and the date of Annual General Meeting, the Share Issue Mandate shall not exceed 117,315,920 Shares.

### **4. RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 16.18 of the Articles of Association, Mr. Poon Ho Man, Mr. Zhang Chongqing and Mr. Guo Zibin shall retire by rotation. Mr. Poon Ho Man and Mr. Guo Zibin, being eligible, will offer themselves for re-election at the forthcoming Annual General Meeting. Mr. Zhang Chongqing has decided to retire from his position as an independent non-executive Director with effect from the conclusions of the forthcoming Annual General Meeting and accordingly, he will not offer himself for re-election.

In addition, in accordance with Article 16.2 of the Articles of Association, Mr. Nien Van Jin, Robert, being new Director appointed by the Board during the year, shall retire from office and, being eligible, will offer himself for re-election at the forthcoming Annual General Meeting.

Mr. Nien Van Jin, Robert, being an independent non-executive Director eligible for re-election at the Annual General Meeting, has given an annual confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Nien Van Jin, Robert meets the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines.

## LETTER FROM THE BOARD

Details of the retiring Directors to be re-elected are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

The Board, upon the recommendation of the Nomination Committee of the Company, has proposed the re-election of the retiring Directors. Such proposal will be put forward at the forthcoming Annual General Meeting for Shareholders' consideration and approval by way of ordinary resolutions.

### **5. CLOSURE OF REGISTER OF MEMBERS**

The Board has on 26 March 2015 announced its recommendation of a final dividend for the year ended 31 December 2014 of HK\$0.16 per share payable to Shareholders on the register of members of the Company on 15 May 2015.

The Annual General Meeting is scheduled to be held on 8 May 2015. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from 7 May 2015 to 8 May 2015, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all completed transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on 6 May 2015.

The final dividend is subject to the approval of the shareholders of the Company at the Annual General Meeting. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from 14 May 2015 to 15 May 2015, both days inclusive, during which period no transfer of shares will be registered. The record date on which the shareholders of the Company are qualified to receive the proposed final dividend is 15 May 2015. In order to qualify for the proposed final dividend, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on 13 May 2015.

### **6. VOTING BY WAY OF POLL**

Pursuant to the Articles of Association, a resolution put to the vote of a general meeting of the Company shall be decided by way of a poll. The Company will announce the results of the poll on all resolutions voted at the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

## LETTER FROM THE BOARD

### 7. ANNUAL GENERAL MEETING

Notice of the Annual General Meeting is set out on pages 14 to 18 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, of Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy will not prevent you from attending and voting at the Annual General Meeting if you so wish.

### 8. RECOMMENDATION

The Directors consider that the resolutions, including but without limitation to, the proposed renewal of the Share Repurchase Mandate, the Share Issue Mandate and the extended Share Issue Mandate, the proposed re-election of the retiring Directors, as set out respectively in the notice of the Annual General Meeting are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of all such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of

**China Aircraft Leasing Group Holdings Limited**

**POON HO MAN**

*Executive Director and Chief Executive Officer*



The following is the explanatory statement required to be sent to Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Share Repurchase Mandate to be proposed at the Annual General Meeting.

### SHARE REPURCHASE PROPOSAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 586,579,600 fully paid-up Shares. It is proposed that up to a maximum of 10 per cent. of the fully paid-up Shares in issue at the date of passing of the Share Repurchase Resolution to approve the Share Repurchase Mandate may be repurchased by the Directors. Subject to the passing of the Share Repurchase Resolution, on the basis that no further Shares are issued prior to the Annual General Meeting and ignoring other restrictions, the Company would be allowed under the Share Repurchase Mandate to repurchase up to a maximum of 58,657,960 fully paid-up Shares.

### REASONS FOR REPURCHASES

The Directors believe that it is in the best interest of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

### FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for such purpose and in accordance with the Articles of Association, the Companies Law, the applicable laws of Cayman Islands and Hong Kong, as well as the Listing Rules. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased by the Company in the manner provided for in the Companies Law.

Under the Companies Law, the Shares so repurchased will be treated as cancelled upon share repurchase, unless the Directors resolve prior to the share repurchase that upon the share repurchase the Shares shall be held in the name of the Company as treasury shares. The aggregate amount of authorised share capital will not be reduced as a consequence of the Share repurchase.

At present, the Directors have no intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interest of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital but possibly not the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2014, being the date the latest published audited consolidated financial statements of the Company. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### **DIRECTORS' UNDERTAKING AND CONNECTED PERSONS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, the exercise of the power of the Company to make repurchases pursuant to the Share Repurchase Resolution will be in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their Associates have a present intention, in the event that the Share Repurchase Resolution is adopted by Shareholders, to sell Shares to the Company or its subsidiaries.

No Connected Persons have notified the Company that they have a present intention to sell Shares held by them to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of its Shares.

#### **TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING**

If, on the exercise of the power to buy back Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any share repurchase being made under the Share Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the repurchase would result in a reduction of the amount of shares held by the public to less than 25%. The Directors do not intend to repurchase Shares to an extent which would reduce the aggregate number of Shares held by the public to less than 25%.

## SHARE REPURCHASES MADE BY THE COMPANY

There was no repurchase by the Company or any of its subsidiaries of the Shares during the six months prior to the Latest Practicable Date.

## MARKET PRICES

The Shares were listed on the Main Board of the Stock Exchange on 11 July 2014. The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange since 11 July 2014 to the Latest Practicable Date were as follows:

Year	Month	Shares	
		Highest Price HK\$	Lowest Price HK\$
2014	July (from 11 July 2014)	5.70	4.68
	August	6.15	5.21
	September	7.30	5.53
	October	7.98	6.50
	November	12.96	7.18
	December	12.20	9.44
2015	January	12.62	10.76
	February	11.40	9.02
	March (up to the Latest Practicable Date)	11.24	9.15

## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

**Mr. POON Ho Man**, aged 42, is an executive Director and the Chief Executive Officer. Mr. POON founded the Group in March 2006. Mr. POON is responsible for formulating and reviewing our overall strategic planning and managing overall business operations. Mr. POON is also a director of almost all other companies within the Group and is a member of each of the Strategy Committee and the Sustainability Steering Committee of the Company.

Mr. POON obtained the degree of bachelor of engineering from the University of Hong Kong in 1995, and obtained the degree of executive master of business administration (高級管理人員工商管理碩士) from Tsinghua University in 2005. Mr. POON has been a CFA<sup>®</sup> charterholder of the Association for Investment Management and Research (now known as the Chartered Financial Analysts Institute) since March 2002. Mr. POON is currently a member of Heilongjiang Province Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會黑龍江省委員會) and the Vice President of China Group Companies Association (中國集團公司促進會), an association under the State-owned Assets Supervision and Administration Commission of the State Council. Mr. POON is the Honourary President of Hong Kong Overseas Chinese Association (香港華僑華人總會), the Vice President of Chinese Financial Association of Hong Kong (香港中國金融協會) and the Vice President of Jiangxi Province Federation of Overseas Chinese Entrepreneurs (江西省僑商聯合會). Mr. POON also obtained the World Outstanding Chinese Award (世界傑出華人獎) from World Chinese Business Investment Foundation (世界華商投資基金會) in 2006.

Mr. POON is the chairman of Friedmann Pacific Asset Management Limited, a substantial shareholder of the Company. Mr. POON was a director of Garron International Limited (now known as China Investment and Finance Group Limited), a company listed on the Hong Kong Stock Exchange (stock code: 1226) during the period between December 2004 and October 2010.

Since April 2003, Mr. POON has been the Responsible Officer of Friedmann Pacific Asset Management (Hong Kong) Limited in supervising the conduct of type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO and FP Sino-Rich Securities & Futures Limited in supervising the conduct of type 1 (dealing in securities) regulated activities under the SFO. He was also the Responsible Officer of FP Sino-Rich Securities & Futures Limited in supervising the conduct of type 6 (advising on corporate finance) regulated activities under the SFO from 17 September 2005 to 15 March 2011. Mr. POON is experienced in building hedging models, dealing in different financial instruments to maximise the gain and monitoring the risk assumed in an investment portfolio.

Save as disclosed above, Mr. POON has not held other positions with the Company or any of its subsidiaries and has not held any other directorships in any listed public companies in the last three years. Furthermore, Mr. POON does not have any other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. POON had corporate interests in 181,254,589 shares (approximately 30.9% of the issued capital of the Company as at the Latest Practicable Date) and was interested in share option with rights to subscribe for 16,300,000 shares (approximately 2.8% of the issued capital of the Company as at the Latest Practicable Date) in the Company pursuant to the Pre-IPO share option scheme of the Company. Save as disclosed above, Mr. POON does not have any other interest in shares or underlying shares of the Company within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Mr. POON and the term of his service is subject to the arrangements of retirement and re-election at the annual general meeting in accordance with the Articles of Association. Under the terms of service contract between the Company and Mr. POON, he is entitled to a director's fee and salary of HK\$300,000 and HK\$1,200,000 respectively per annum and a project incentive bonus on completion of successful delivery for every aircraft transaction calculated at the rate of US\$20,000 per aircraft. In addition, Mr. POON is entitled to a performance related discretionary management bonus.

The director's emolument of Mr. POON was determined by the Board after considering the recommendation of the Remuneration Committee of the Company, which was made taking into account his qualification and experience and subject to the shareholders' approval at the annual general meeting. For the financial year ended 31 December 2014, Mr. POON is entitled to receive the total emolument of HK\$18,814,928 which included director's fee, salary, project incentive bonus and discretionary management bonus.

In relation to the re-election of Mr. POON as an executive Director, save as disclosed above, there are no other matters concerning Mr. POON that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules.

**Mr. GUO Zibin**, aged 46, is a non-executive Director appointed on 10 March 2014 and also a member of Audit Committee of the Company. Mr. GUO is responsible for attending meetings of the Board to perform duties as a member of the Board, but not participating in the day-to-day management of our business operations.

Mr. GUO graduated with a bachelor's degree in economics from the Anhui University (安徽大學) in 1991 and obtained a master's degree in industry and foreign trade from Beijing University of Technology (北京工業大學) in 1996.

Mr. GUO has been acting as the vice general manager of China Aerospace Investment Holdings Ltd (航天投資控股有限公司) since February 2012. Mr GUO had been a project manager of the investment banking department of Industrial Securities Company Limited (興業證券股份有限公司) during the period between April 2000 and August 2004 and Everbright International Investment Consulting Corporation (光大國際投資諮詢公司) during the period of April 1998 to April 2000. Mr. GUO also served as a project manager, assistant to the general manager and vice general manager of the Investment Management Division of China Everbright Investment Management Corporation (中國光大投資管理公司) during the period between August 2004 and February 2014.

## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, Mr. GUO has not held other positions with the Company or any of its subsidiaries and has not held any other directorships in any listed public companies in the last three years. Furthermore, Mr. GUO does not have any other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. GUO was interested in share option with rights to subscribe for 200,000 shares (approximately 0.03% of the issued share capital of the Company as at the Latest Practicable Date) in the Company pursuant to the Post-IPO share option scheme of the Company. Save as disclosed above, Mr. GUO does not have any other interest in shares or underlying shares of the Company within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Mr. GUO and the term of his service is subject to the arrangements of retirement and re-election at the annual general meeting in accordance with the articles of association of the Company. Under the terms of the service contract between the Company and Mr. GUO, he is entitled to a director's fee of HK\$300,000 per annum and with effect from 1 October 2014, a meeting allowance of HK\$5,000 for each board meeting and audit committee meeting.

The director's fee of Mr. GUO was determined by the Board after considering the recommendation of the Remuneration Committee of the Company, which was made taking into account his qualification and experience and subject to the shareholders' approval at the annual general meeting. For the financial year ended 31 December 2014, Mr. GUO received the total emolument of HK\$253,493 which included director's fee and meeting allowance.

In relation to the re-election of Mr. GUO as a non-executive Director, save as disclosed above, there are no other matters concerning Mr. GUO that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules.

**Mr. NIEN Van Jin, Robert**, aged 67, is an independent non-executive Director appointed on 27 August 2014. Mr. NIEN is also a member of each of Audit Committee, Nomination Committee and Remuneration Committee of the Company.

Mr. NIEN holds a bachelor's degree in economics from the University of Pennsylvania and a master's degree in business administration from the Wharton Graduate School of Business. He is a member of the Hong Kong Institute of Directors.

Mr. NIEN has over 40 years' extensive financing experience in property in Hong Kong and infrastructure projects in PRC Pearl River Delta area, particularly in power plant and highway. He also has experience in the areas of corporate governance and corporate public relations.

## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. NIEN was an executive director of Hopewell Holdings Limited (“**Hopewell**”) (stock code: 0054), a company listed on the Hong Kong Stock Exchange, during 1980 to 2010, and then became a principal consultant during 2010 to 2011. He retired from Hopewell in July 2011. Before joining Hopewell in 1976, he worked with a renowned multi-national bank during 1972 to 1976.

Save as disclosed above, Mr. NIEN has not held other positions with the Company or any of its subsidiaries and has not held any other directorships in any listed public companies in the last three years. Furthermore, Mr. NIEN does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. NIEN was interested in share option with rights to subscribe for 200,000 shares (approximately 0.03% of the issued share capital of the Company as at the Latest Practicable Date) in the Company pursuant to the Post-IPO share option scheme of the Company. Save as disclosed above, Mr. NIEN does not have any other interest in shares or underlying shares of the Company within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Mr. NIEN for an initial term from 27 August 2014 up to the date of the next annual general meeting of the Company. Upon re-election as an independent non-executor director of the Company in the next annual general meeting of the Company, Mr. NIEN’s term of service will be subject to the arrangements of retirement and re-election at the annual general meeting in accordance with the articles of association of the Company. Under the terms of the service contract between the Company and Mr. NIEN, he is entitled to a director’s fee of HK\$300,000 per annum and with effect from 1 October 2014, a meeting allowance of HK\$5,000 for each board meeting, Audit Committee meeting, Nomination Committee meeting and Remuneration Committee meeting.

The director’s fee of Mr. NIEN was determined by the Board after considering the recommendation of the Remuneration Committee of the Company, which was made taking into account his qualification and experience and subject to the shareholders’ approval at the annual general meeting. For the financial year ended 31 December 2014, Mr. NIEN received the total emolument of HK\$118,767 which included director’s fee and meeting allowance.

In relation to the re-election of Mr. NIEN as an independent non-executive Director, save as disclosed above, there are no other matters concerning Mr. NIEN that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)–(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



CHINA AIRCRAFT LEASING GROUP HOLDINGS LIMITED

中國飛機租賃集團控股有限公司

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock code: 1848)**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of China Aircraft Leasing Group Holdings Limited (the “**Company**”) will be held at Cliftons Hong Kong, 508–520 Hutchison House, 10 Harcourt Road, Central, Hong Kong on Friday, 8 May 2015 at 10:00 am for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and the auditor for the year ended 31 December 2014.
2. To declare a final dividend of HK\$0.16 per share for the year ended 31 December 2014.
3. (a) To re-elect the following retiring Directors:
  - (i) Mr. Poon Ho Man;
  - (ii) Mr. Guo Zibin; and
  - (iii) Mr. Nien Van Jin, Robert.
- (b) To authorize the board of directors of the Company to fix the remuneration of the directors.
4. To re-appoint PricewaterhouseCoopers as the auditor and to authorise the Directors of the Company to fix its remuneration.

As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

5. “**THAT:**
  - (i) subject to paragraph 5(iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares of the Company, or options, warrants or similar rights to subscribe for shares of the Company or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;



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- (ii) the approval in paragraph 5(i) above shall be in addition to any other authorization given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and/or options which may require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company during the Relevant Period pursuant to paragraph 5(i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of bonds or subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, which shares shall be issued (and the directors of the Company shall continue to have the power to issue) pursuant to (and notwithstanding the expiry of) the general unconditional mandate granted by the shareholders of the Company pursuant to the written resolutions passed by all shareholders of the Company on 23 June 2014, shall not exceed 20% of the aggregate nominal amount of share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:
  - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company;
    - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held;or
    - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

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(b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

6. “THAT:

- (i) subject to paragraph 6(ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange and, subject to and in accordance with all applicable laws, the Code on Share Buy-backs and the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the shares of the Company, which the Company is authorized to repurchase pursuant to the approval in paragraph 6(i) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs 6(i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs 6(i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and

## NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

7. “**THAT** conditional upon the resolutions numbered 5 and 6 as set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which may require the exercise of such powers pursuant to the ordinary resolution numbered 5 above be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 6 as set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution.”

By order of the Board  
**China Aircraft Leasing Group Holdings Limited**  
**POON HO MAN**  
*Executive Director and Chief Executive Officer*

Hong Kong, 8 April 2015

*Principal Place of Business in Hong Kong:*  
28th Floor, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

*Registered Office in the Cayman Islands:*  
Maples Corporate Services Limited  
PO Box 309, Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

1. A form of proxy for use at the meeting is enclosed herewith.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer, attorney or other person authorised to sign the same.
3. Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
4. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed must be deposited at the Company's branch registrar in Hong Kong, Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting.
5. The register of members of the Company will be closed from Thursday, 7 May 2015 to Friday, 8 May 2015, both days inclusive, on which no transfer of shares will be registered. Shareholders are reminded that, in order to qualify for attendance of the annual general meeting, they must lodge completed transfer forms together with the certificates for the relevant shares with the Company's branch registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 6 May 2015.
6. The registers of members of the Company will also be closed from Thursday, 14 May 2015 to Friday, 15 May 2015, both days inclusive, on which no transfer of shares will be registered. Shareholders are reminded that, in order to qualify for the proposed final dividend, they must lodge completed transfer forms together with the certificates for the relevant shares with the Company's branch registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 13 May 2015.
7. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should you so wish, and in such an event, the form of proxy shall be deemed to be revoked.
8. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
9. In relation to re-election of directors in item 3, the biographic details of the retiring directors standing for re-election at the meeting are disclosed in Appendix II of the circular dated 8 April 2015 to be despatched to members of the Company.
10. In case the above annual general meeting is anticipated to be affected by black rainstorms or tropical cyclone with warning signal no. 8 or above, please refer to the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and the Company's website at <http://www.calc.com.hk> for announcement on bad weather arrangement for the annual general meeting.

*As at the date of this notice, (i) the executive Directors are Mr. Poon Ho Man and Ms. Liu Wanting; (ii) the non-executive Directors are Mr. Chen Shuang, Mr. Tang Chi Chun and Mr. Guo Zibin; and (iii) the independent non-executive Directors are Mr. Fan Yan Hok, Philip, Mr. Ng Ming Wah, Charles, Mr. Zhang Chongqing and Mr. Nien Van Jin, Robert.*