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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)**

**RETIREMENT OF INDEPENDENT  
NON-EXECUTIVE DIRECTOR AND  
APPOINTMENT OF INDEPENDENT  
NON-EXECUTIVE DIRECTOR  
AND  
CHANGE OF NON-EXECUTIVE DIRECTORS  
AND  
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that:

- (1) Dr. TSE Hiu Tung, Sheldon will retire as an Independent Non-executive Director, and accordingly the chairman of the Remuneration Committee and a member of each of the Nomination Committee and the Audit Committee, with effect from the conclusion of 2025 AGM;
- (2) Dr. HONG Wen has been appointed as an Independent Non-executive Director, and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company with effect from 18 March 2025;
- (3) Ms. WANG Yun has tendered her resignation as a Non-executive Director, a member of each of Remuneration Committee and Sustainability Steering Committee on Environmental, Social and Governance Issues and chairman of Strategy Committee of the Company with effect from 18 March 2025; and
- (4) Mr. PAN Jianyun has been appointed as a Non-executive Director, a member of each of Remuneration Committee and Sustainability Steering Committee on Environmental, Social and Governance Issues and chairman of Strategy Committee of the Company with effect from 18 March 2025.

## **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of China Aircraft Leasing Group Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) hereby announces that Dr. TSE Hiu Tung, Sheldon (“**Dr. TSE**”), an Independent Non-executive Director, will be subject to retirement by rotation at the annual general meeting of the Company to be held on 27 May 2025 (the “**2025 AGM**”) and will not offer himself for re-election as Dr. TSE would like to devote more time to his other business commitments. Upon conclusion of the 2025 AGM, Dr. TSE will retire as an Independent Non-executive Director, and accordingly the chairman of the Remuneration Committee and a member of each of the Nomination Committee and the Audit Committee. The Board will appoint a new chairman of the Remuneration Committee in due course.

Dr. TSE has confirmed that he has no disagreement with the Board and there are no matters relating to his retirement that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to thank Dr. TSE for his valuable contribution to the Company during his terms of service.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board further announces that Dr. HONG Wen (“**Dr. HONG**”) has been appointed as an Independent Non-executive Director, and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company, with effect from 18 March 2025.

The biographical details of Dr. HONG are set out below:

Dr. HONG, aged 50, is an incumbent member of the 7th Legislative Council of the Hong Kong Special Administrative Region (“**Hong Kong SAR**”) and general manager of the public affairs and research department at New World Development Company Limited (stock code: 0017.HK). Prior to this, she served as vice president of Fung Business Intelligence, a senior researcher at the Central Policy Unit of the Hong Kong SAR Government, a visiting scholar at Brookings Institution in Washington, D.C., and a research officer at One Country Two Systems Research Institute.

Dr. HONG brings extensive expertise in economic and public policy, supported by significant experience in public service. She currently serves as a member of the Guizhou Provincial Committee of the Chinese People's Political Consultative Conference and deputy director of its Hong Kong, Macao, Taiwan, Overseas Chinese and Foreign Affairs Committee. Dr. HONG is also vice-chairman of the Hong Kong Huajing Society, a non-residential fellow at the Centre on Contemporary China and the World at the University of Hong Kong, and vice-president of the Hong Kong Association of Overseas-Returned Scholars. Additionally, she contributes as a member of the Hong Kong General Chamber of Commerce's Belt & Road working group and GBA working group, a member of the Chinese Association of Hong Kong and Macao Studies, and a part-time professor at the Belt and Road Research Institute of Hainan University. Previously, Dr. HONG served as a member of the Constitutional and Basic Law Promotion Steering Committee, further underscoring her commitment to public policy and governance.

Dr. HONG graduated with a bachelor's degree in urban planning and a master's degree in urban planning and design from Tongji University, respectively, and obtained her Doctor of Philosophy degree from the University of Hong Kong.

Save as disclosed in this announcement, Dr. HONG (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position in the Group or other major appointments and professional qualifications; and (iii) does not have any other relationship with any Directors, senior management and substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Dr. HONG does not have any interest in the shares or the underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Dr. HONG has entered into an appointment letter with the Company for an initial term from 18 March 2025 up to the date of the first annual general meeting of the Company after appointment. Her directorship is subject to the retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. Dr. HONG is entitled to a Director's fee of HK\$370,000 per annum under her letter of appointment (including a Director's fee of HK\$200,000, and fee of HK\$80,000 for being a member of Audit Committee, HK\$50,000 for being a member of Remuneration Committee and HK\$40,000 for being a member of Nomination Committee) and a meeting allowance of HK\$5,000 for each Board meeting, committee meeting, and general meeting which were determined with reference to her duties and responsibilities with the Company and the prevailing market condition. The Director's fee for Dr. HONG has been reviewed and determined by the Board after considering the recommendation of the Remuneration Committee of the Company, which has been made taking into account Dr. HONG's qualification and experience.

Dr. HONG has confirmed (i) she has met the independence criteria as regards each of the factors referred to in Rules 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect her independence at the time of her appointment

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Stock Exchange or Shareholders nor any information to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Dr. HONG, and there are no other matters that need to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Dr. HONG for joining the Board.

## **CHANGE OF NON-EXECUTIVE DIRECTORS**

### **Resignation of Non-executive Director**

The Board further announces that Ms. WANG Yun (“**Ms. WANG**”) has tendered her resignation as a Non-executive Director, a member of each of Remuneration Committee and Sustainability Steering Committee on Environmental, Social and Governance Issues and chairman of Strategy Committee of the Company with effect from 18 March 2025 due to other business commitments.

Ms. WANG has confirmed that she has no disagreement with the Board and there are no matters with respect to her resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its sincere appreciation and gratitude to Ms. WANG for her significant contributions and valuable service to the Board and the Company, in particular guiding the Company on its steady operation and sustainable development.

### **Appointment of Non-executive Director**

The Board further announces that with effect from 18 March 2025, Mr. PAN Jianyun (“**Mr. PAN**”) has been appointed as a Non-executive Director, a member of each of Remuneration Committee and Sustainability Steering Committee on Environmental, Social and Governance Issues and chairman of Strategy Committee of the Company.

The biographical details of Mr. PAN are as follows:

Mr. PAN, aged 54, is currently the chairman of China Asset Leasing Company Limited (appointed on 3 March 2025), a wholly-owned subsidiary of the Company, a non-executive director of China Everbright Environment Group Limited (stock code: 257.HK), the non-executive and non-independent chairman of Ying Li International Real Estate Limited (stock code: 5DM.SGX) and the chairman of Aircraft Recycling International Limited. Prior to joining the Group, Mr. PAN had served as a director and vice president of China Everbright Holdings Company Limited and a deputy general manager of each of the listing office and integrated development department of China Everbright Group Ltd., the controlling shareholders of the Company. He had also served as a business line director and general manager of the investment banking management headquarters of Everbright Securities Company Limited (stock code: 601788.SH, 6178.HK). He previously worked as a lawyer at Ningbo Beilun Law Firm, a project manager, an assistant to general manager, a director of legal affairs office and a general manager of investment banking headquarters of Skyone Securities' investment banking division. Mr. PAN holds a bachelor degree in law from China University of Political Science and Law, a master degree in economics from Zhejiang University, and an executive master degree in business administration from Fudan University.

Save as disclosed above, Mr. PAN (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position in the Group or other major appointments and professional qualifications; and (iii) does not have any other relationship with any Directors, senior management and substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. PAN does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. PAN has entered into an appointment letter with the Company for an initial term from 18 March 2025 up to the date of the first annual general meeting of the Company after appointment and his directorship is subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. There is no director's emolument and salary for Mr. PAN as a Non-executive Director of the Company.

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to rule 13.51(2) (h) to (v) of the Listing Rules in relation to the appointment of Mr. PAN, and there are no other matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to extend a warm welcome to Mr. PAN for joining the Board.

## CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

The Board announces that, following the change of Directors as set out above:

- (1) Ms. WANG has ceased to be a member of each of Remuneration Committee and Sustainability Steering Committee on Environmental, Social and Governance Issues and chairman of Strategy Committee of the Company with effect from 18 March 2025;
- (2) Mr. PAN has been appointed as a member of each of Remuneration Committee and Sustainability Steering Committee on Environmental, Social and Governance Issues and chairman of Strategy Committee of the Company with effect from 18 March 2025;
- (3) Dr. TSE will cease to be the chairman of the Remuneration Committee and member of each of the Nomination Committee and the Audit Committee with effect from the conclusion of 2025 AGM; and
- (4) Dr. HONG has been appointed a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company with effect from 18 March 2025.

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

Hong Kong, 18 March 2025

*As at the date of this announcement, (i) the Non-executive Directors are Mr. AN Xuesong (Chairman) and Mr. PAN Jianyun; (ii) the Executive Directors are Mr. POON Ho Man (Chief Executive Officer) and Mr. LI Guohui (Chief Financial Officer and Chief Strategy Officer); and (iii) the Independent Non-executive Directors are Mr. CHEOK Albert Saychuan, Dr. TSE Hiu Tung, Sheldon, M.H., Mr. FAN Chun Wah, Andrew, J.P., and Dr. HONG Wen.*

\* *for identification purpose only*