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CDB Aviation Lease Finance Appoints Peter Chang As New President & Chief Executive Officer

Chang to Lead the Company into the Next Phase of Growth by Revitalizing its Leasing Platform and Building an Industry-Leading Team Tailored to Serve the World's Airlines

DUBLIN – January 12, 2017 – CDB Aviation Lease Finance (“CDBALF”), the aircraft leasing unit of China Development Bank Financial Leasing Co., Limited (“CDB Leasing”) (HKEX STOCK CODE:1606), announced today the appointment of Peter Chang as its new President & Chief Executive Officer.

Mr. Chang will lead CDBALF into the next phase of growth by building a world-class, industry-leading management team and expanding focus beyond China to continue the company's growth momentum with a view to becoming one of the world's leading aviation leasing companies. Mr. Chang will also focus on further product innovation and strengthening the company's aircraft portfolio to meet the increasing demand for air travel, while shifting the company's current approach to a more western, customer centric focus serving all global markets.

CDB Leasing Chairman Wang Xue Dong commented on Mr. Chang's appointment by expressing his and the Board's excitement to “welcome Peter as the new leader of our aircraft leasing platform. Our company's promising future, backed by the resources of the China Development Bank, is in the hands of an experienced industry leader who not only was the first to start aircraft operating leasing in China but who also has a proven track record for growing companies and increasing their value by building strong teams and expanding into new markets. Peter's familiarity with both Chinese and Western cultures will establish a solid foundation to move CDBALF strategically forward.”

Mr. Chang has spent nearly four decades in the aviation industry, serving in executive positions with companies in manufacturing, sales, and leasing. Mr. Chang participated in the McDonnell Douglas (“MD”) – China MD-82 co-production program and successfully marketed MD aircraft. He was the first to start aircraft operating leasing in China while serving as Managing Director for Guinness Peat Aviation (“GPA”). He founded China Aviation Marketing Services, a China-focused consulting firm, which represented aviation entities such as: FedEx, Rockwell Collins, ATR, Gulfstream, GPA, Thompson, Boullioun Aviation Services, Aviation Capital Group, Singapore Aircraft Leasing Enterprise, and more. He also served as Executive Vice President for Aircastle Advisers and International Lease Finance Corporation. Prior to joining CDBALF, he was Principal for China Aviation Advisors Group.

“I'm honored and humbled for this tremendous opportunity to lead CDBALF into the next stage of expansion and growth. It is a unique opportunity to bridge and develop a new and dynamic global aviation leasing business that will help our industry innovate and benefit our airline customers,” said CDBALF President & Chief Executive Officer Peter Chang. “I look forward to utilizing my extensive aviation and leasing experience, and as importantly, my background and respect for the Chinese culture, in combination with the significance and resources of the China Development Bank, to broaden the reach of this company and ensure its future success in serving airlines globally, beyond the Chinese markets.”

About CDB Aviation Lease Finance

CDB Aviation Lease Finance (“CDBALF”) is the aircraft leasing unit of China Development Bank Financial Leasing Co., Limited (“CDB Leasing”), a 33-year-old Chinese leasing company that is backed mainly by the China Development Bank. China Development Bank is under the direct jurisdiction of the State Council of China and is the world's largest development finance institution. It is also the largest Chinese bank for foreign investment and financing cooperation, long-term lending and bond issuance, enjoying Chinese sovereign credit rating.

CDB Leasing is the only leasing arm of the China Development Bank and a leading company in China's leasing industry that has been engaged in aircraft, infrastructure, ship, commercial vehicle and construction machinery leasing and enjoys Chinese sovereign credit rating. It took an important step in July 2016 to globalize and marketize its business – listing on the Hong Kong Stock Exchange.

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