

For immediate release

**Goshawk Aviation to acquire Ireland-based company
Becoming a top 10 global aircraft lessor with a combined fleet value of US\$9.1 billion**

(22 June 2018, Hong Kong) NWS Holdings Limited (“NWS Holdings” or the “Group”; Hong Kong stock code: 659) is pleased to announce that Goshawk Aviation Limited (“Goshawk”), its 50/50 joint venture with Chow Tai Fook Enterprises Limited, has entered into an agreement to acquire all of the outstanding shares of Sky Aviation Leasing International Limited (“SALI”). Upon completion of the acquisition, Goshawk will have an owned, managed and committed fleet of 183 aircraft valued at US\$9.1 billion (equivalent to approximately HK\$70.98 billion), placing it as one of the top 10 aircraft lessors in the world.

Formed in 2015, the Dublin-based SALI is a US\$3 billion (equivalent to approximately HK\$23.4 billion) business with a current fleet of 51 owned and committed aircraft. The acquisition is set to deliver synergistic values to Goshawk as both companies focus on young and in-demand narrow body aircraft with long lease terms. A total of 17 new lessees and six new countries will be added to Goshawk’s portfolio upon completion of the deal, thus expanding its airline lessee base to a total of 65 airlines in 35 countries for a further diversification of customer base and broadening of income sources. The narrow body aircraft will account for 77% of the combined fleet.

Brian Cheng, Executive Director of NWS Holdings and Chairman of Goshawk, said, “The acquisition will accelerate Goshawk’s growth and boost its position to become one of the top 10 players in the global aircraft leasing market. With an enlarged fleet, a balanced customer base and geographical spread operating through a proven business model, Goshawk will be able to tap wider and deeper into the aircraft leasing market on the back of rising air traffic demand.”

He added, “This strategic move forms part of NWS Holdings’ plan to grow its aviation business as a major contributor of earnings. We are confident in the prospects of aircraft leasing business and look forward to the disciplined growth of Goshawk in the years ahead.”

The transaction is expected to close in the third quarter of 2018, pending regulatory approvals and customary closing conditions.



Key metrics

	Goshawk + SALI
Total fleet value	US\$9.1 billion
Total fleet (aircraft)	183
Average fleet age (years)	3.0
Average lease term remaining (years)	7.7
Airline lessees	65
Countries	35

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This press release is also available on the Group's website (www.nws.com.hk).

NWS Holdings Limited

NWS Holdings Limited (“NWS Holdings”, Hong Kong stock code: 659) is the infrastructure and service flagship of New World Development Company Limited (Hong Kong stock code: 17). It has diverse businesses and investments predominantly in Hong Kong and Mainland China, comprising toll roads, environmental management, port and logistics facilities, rail container terminals, commercial aircraft leasing, facilities management, healthcare services, construction and public transport. Please visit www.nws.com.hk for details.

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