



For Immediate Release

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Aviation Capital Group Announces New Aircraft Leasing Joint Venture

Newport Beach, CA (March 8, 2016) - Aviation Capital Group (“ACG”) announced today that it has formed an aircraft leasing joint venture with Chow Tai Fook Enterprises Limited and NWS Holdings Limited for the purpose of investing in the purchasing, leasing and selling of commercial aircraft and all lines of business ancillary thereto. The joint venture will target investments in aircraft similar to aircraft types as currently comprise ACG’s owned fleet. ACG will hold a 20% equity stake in the joint venture.

“We are excited to have Chow Tai Fook Enterprises Limited and NWS Holdings Limited as our partners where we can bring ACG’s expertise in the global aviation leasing space to create long-term value for this joint venture”, said Khanh T. Tran, Chief Executive Officer of Aviation Capital Group. “This is a continuation of ACG’s history of leveraging our aviation asset management expertise and expanding our scope for the benefit of our partners, investors and airline customers.”

About Aviation Capital Group

Aviation Capital Group is one of the world’s premier full service aircraft asset managers with approximately 390 owned, managed and committed aircraft, which are leased to approximately 100 airlines in over 45 countries. ACG was founded in 1989 and is a wholly owned subsidiary of Pacific Life Insurance Company.

About Chow Tai Fook Enterprises Limited

Chow Tai Fook Enterprises Ltd. (“CTFE”) is a private Hong Kong-based holding company owned and controlled by Dato’ Dr. Cheng Yu Tung and family. CTFE is the parent company of New World Development Company Limited (Hong Kong stock code: 17), a listed blue chip conglomerate in Hong Kong, and the principal activities of the CTFE group of companies include investment holdings, property development and investment, hospitality services, infrastructure, department stores, jewelries and other consumer and retail businesses.

About NWS Holdings Limited

NWS Holdings Limited, listed on the Hong Kong Stock Exchange (stock code: 659), is the infrastructure and service flagship of New World Development Company Limited with operations in Hong Kong, Mainland China and Macau. Its infrastructure portfolio comprises Roads, Energy, Water and Ports & Logistics, and its services portfolio covers Facilities Management, Construction & Transport and Strategic Investments.

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