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AIR PARTNER PLC

Air Partner announces sale of two B747-400s on behalf of China Airlines

Air Partner's Aircraft Remarketing division (formerly Cabot Aviation), a leading aircraft remarketing agent, is pleased to announce that it has arranged the sale of two B747-400 aircraft on behalf of China Airlines. The aircraft were sold on 3 March 2017 to Jet Midwest Group (www.jetmidwest.com), a full-service commercial aircraft, engine and spare parts trading company offering complete end-of-life creative product support solutions. Jet Midwest's fleet currently consists of B747, B757, B767, A320, F50, F100, MD80 and Saab 340 aircraft.

The aircraft, serial numbers 27965 and 29906, were originally delivered new to China Airlines in 1996 and 1999 respectively. The aircraft are powered by PW4056 engines.

"China Airlines would like to express our sincere appreciation to Air Partner for successfully completing the sale of these aircraft," said the company in a statement.

Tamara Lumley, VP Contracts at Jet Midwest, said: *"Jet Midwest is delighted with the addition to our fleet. With this transaction we have made a significant contribution to Jet Midwest's growth plans, allowing us to provide quality aircraft that have been maintained by a top tier airline."*

Tony Whitty, Head of Remarketing and ACMI, Air Partner said: *"We are delighted to have arranged the sale of these B747s for China Airlines. The widebody market continues to suffer from oversupply of used aircraft so it was a great result to complete this sale. This is our second transaction with Jet Midwest and we wish them great success with these aircraft."*

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About Air Partner Remarketing Services

Air Partner Remarketing Services (formerly Cabot Aviation) is a specialist aircraft remarketing agent which acts for airlines (flag carriers and regional) and other aircraft owners, such as banks, operating lessors, manufacturers, insolvency practitioners and high net worth Individuals, to dispose of their surplus aircraft including commercial jets, turboprops, helicopters or private jets, either by arranging a sale or lease of the aircraft. It also advises clients on the acquisition of aircraft and their fleet management process. Former and current clients have included Cyprus Airways, Kenya Airways, China Airways, Flybe, British Midland, Cargolux, Daimler-Chrysler, KLM, DVB Bank, Halifax Bank of Scotland, Investec Bank and Rolls-Royce Aircraft Management. www.airpartner.com/en/our-services/remarketing

About Air Partner

Founded in 1961, Air Partner is a global aviation services group that provides worldwide solutions to industry, commerce, governments and private individuals. The Group has two divisions: Broking division, comprising air charter broking and remarketing; and the Consulting & Training division, comprising the aviation safety consultancies, Baines Simmons and Clockwork Research. For reporting purposes, the Group is structured into four divisions: Commercial Jets, Private Jets, Freight (Broking)

and Consulting & Training (Baines Simmons and Clockwork Research). The Commercial Jet division charters large airliners to move groups of any size. Aircraft Remarketing, which is formed within the Commercial Jet division, provides comprehensive remarketing programmes for all types of commercial and corporate aircraft to a wide range of international clients. Private Jets offers the Company's unique pre-paid JetCard scheme and on-demand charter. Freight charters aircraft of every size to fly almost any cargo anywhere, at any time. Baines Simmons is a world leader in aviation safety consulting specialising in aviation regulation, compliance and safety management. Clockwork Research is a leading fatigue risk management consultancy. Air Partner is headquartered alongside Gatwick airport in the UK. Air Partner operates 24/7 year-round and has 20 offices globally. Air Partner is listed on the London Stock Exchange (AIR) and is ISO 9001:2008 compliant for commercial airline and private jet solutions worldwide. www.airpartner.com

About China Airlines

<http://www.china-airlines.com>

Founded in 1959, China Airlines employs more than 12,000 people worldwide and operates a fleet of 114 aircraft, making it the largest airline by size and frequency of service in Taiwan. China Airlines is also one of the 20 SkyTeam Alliance member airlines. China Airlines offers passengers access to an extensive global network of more than 16,270 daily flights to 1,057 destinations in 179 countries. China Airlines is continuing to promote superior aviation safety as well as eco-friendly, innovative and attentive services that provide travelers with the perfect travel experience. Major international and domestic awards received by China Airlines in 2014-2015 include: "Best Airline in North Asia", "Best Business Class Seat Design" and "Best Flight Attendant Uniforms" from the U.S.-based Global Traveler, "Best Premium-Economy" at the Global Traveler's Leisure Lifestyle Awards, the maximum seven-star safety rating from Airline Ratings in Australia, and the Taiwanese civil aviation industry's top "Golden Flyer Award"; China Airlines' NexGen 777-300ER has won the "Golden Pin Design Award", "Best of the Best" Red Dot Award, Good Design Award, No.8 in Skytrax's World's Best Premium Economy Airlines, The DesignAir's 2015 Top 10 Passenger's Choice' Airline Brands (2nd place), Best Business Class and Best Economy Class, as well as the Good Design Award from Japan, named the winner in the "2016 Outstanding Food Service by a Carrier - Asia" category by PAX International magazine, "Best Onboard Amenity Kit" and "Best Onboard Textiles" by the Onboard Hospitality magazine.