

*Via RNS and SGXNET*

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## **AVATION PLC**

**(“Avation” or the “Company”)**

## **AVATION CAPITAL S.A.**

**OFFER TO PURCHASE ITS 9.00%/8.25% SENIOR PIK TOGGLE NOTES MATURING OCTOBER 31, 2026 ISSUED UNDER THE US\$1,000,000,000 GLOBAL MEDIUM TERM NOTE PROGRAMME AND GUARANTEED BY AVATION PLC AND AVATION GROUP (S) PTE. LTD. FOR UP TO US\$100,000,000 IN AGGREGATE CASH CONSIDERATION (THE “TENDER OFFER”)**

### **Expiration and Results of Tender Offer**

Reference is made to the Company’s announcement (“**Announcement**”) dated October 19, 2022 and the offer to purchase dated October 19, 2022, as amended and supplemented by Supplement no. 1 dated October 25, 2022, Supplement no. 2 dated November 2, 2022, Supplement no. 3 dated November 18, 2022, Supplement no. 4 dated November 30, 2022 and Supplement no. 5 dated December 14, 2022, and as amended and restated on January 26, 2023 and further supplemented by Supplement No. 7 dated February 9, 2023 (the “**Offer to Purchase**”) in relation to the Tender Offer. Capitalised terms not otherwise defined in this announcement shall have the same meanings assigned to them in the Announcement and/or the Offer to Purchase (as the case may be).

### **Expiration and Results of Tender Offer**

The Tender Offer expired at 5:00 P.M., New York City Time, on February 17, 2023 (the “**Expiration Date**”).

As of the Expiration Date, US\$7,055,202 in principal amount of the Notes have been validly tendered and not withdrawn pursuant to the Tender Offer. The Company believes that this is a satisfactory outcome given market conditions. Having further considered the terms of the Tender Offer and the prices of the Notes in the market, the Company has decided to not extend the Tender Offer and to purchase such Notes validly tendered and not withdrawn. The Company may pursue other liability management exercises from time to time on an opportunistic basis.

### **Settlement**

The Company will accept for purchase and pay for all Notes validly tendered at or prior to the Expiration Date, and not validly withdrawn pursuant to the Tender Offer. The Total Consideration for the Notes is US\$860 for each US\$1,000 in principal amount of the Notes, which includes the Early Participation Amount. Accordingly, on the Payment Date which is expected to be February 23, 2023, the Company will pay (i) the Total Consideration for all

such Notes accepted for purchase, and (ii) unpaid cash interest on those Notes from the last interest payment date to, but not including, the Payment Date.

The Company will arrange for cancellation of all Notes purchased pursuant to the Tender Offer, and any Notes not validly tendered will remain outstanding and accrue interest in accordance with their terms.

### **Further Information**

Citigroup Global Markets Inc. is acting as the sole dealer manager for the Tender Offer. Global Bondholder Services Corporation is serving as the Information Agent and Tender Agent for the Tender Offer.

Questions regarding the terms of the Tender Offer may be directed to Citigroup Global Markets Inc. (the "**Sole Dealer Manager**"), who is acting as the sole dealer manager in connection with the Tender Offer, and questions and requests for assistance regarding how to participate in the Tender Offer or for copies of the Offer to Purchase may be directed to Global Bondholder Services Corporation, the Information Agent and Tender Agent, each of whose contact details are set out below.

*The Information Agent and Tender Agent for the Tender Offer is:*

### **GLOBAL BONDHOLDER SERVICES CORPORATION**

65 Broadway – Suite 404  
New York, New York 10006  
Attn: Jim Montano, Corporate Actions

Banks and Brokers call: (212) 430-3774  
Toll free: (855) 654-2015

By facsimile:  
(For Eligible Institutions only):  
(212) 430-3775/3779

Confirmation:  
(212) 430-3774

Email: [contact@gbsc-usa.com](mailto:contact@gbsc-usa.com)

*By Mail:*  
65 Broadway – Suite 404  
New York, NY 10006

*By Overnight Courier:*  
65 Broadway – Suite 404  
New York, NY 10006

*By Hand:*  
65 Broadway – Suite 404  
New York, NY 10006

*The Sole Dealer Manager for the Tender Offer is:*

## **CITIGROUP GLOBAL MARKETS INC.**

388 Greenwich Street  
New York, New York 10013  
Attention: Steve Cheeseman, Liability Management Group  
Toll Free: (800) 558-3745  
Collect: (212) 723-6106

### **Disclaimer**

This announcement must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which must be read carefully before any decision is made with respect of the Tender Offer. If any Holder is in doubt as to the action it should take, it is recommended to seek its own legal, tax, accounting and financial advice, including as to any tax consequences, immediately from its stockbroker, bank manager, attorney, accounting or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Tender offer.

None of the Issuer, the Guarantors, the Sole Dealer Manager, the Information Agent and Tender Agent, the Trustee for the Notes or any other person makes any recommendation as to whether or not Holders should tender their Notes in response to the Tender Offer or at what Bid Prices Holders should tender their Notes. Each Holder must make its own decision as to whether to tender its Notes and, if so, the principal amount and Bid Price at which action is to be taken.

No person has been authorised to give any information or make any representation on behalf of the Issuer that is not contained in the Offer to Purchase and, if given or made, such information or representation should not be relied upon.

### **Offer and Distribution Restrictions**

This announcement does not constitute or form any part of and should not be construed as an offer or commitment to sell or issue, a solicitation, recommendation, commitment or invitation to subscribe for, underwrite or otherwise acquire, and should not be construed as an advertisement for, any securities of the Company or any of its subsidiaries in any jurisdiction or an inducement to enter into investment activity in any jurisdiction. The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Offer to Purchase comes are required by each of the Issuer, the Sole Dealer Manager and the Information Agent and Tender Agent to inform themselves about and to observe any such restrictions.

The Tender Offer is being made solely by and pursuant to the terms set forth in the Offer to Purchase and each Holder participating in the Tender Offer will be deemed to give the representations in respect of the jurisdictions referred to above and generally as set out in the Offer to Purchase.

*-ENDS-*

### **Enquiries:**

Avation welcomes shareholder questions and comments and advises the email address for questions is: [investor@avation.net](mailto:investor@avation.net) and the Company provides an investor Q & A during the conference call associated with release of results. The head office telephone number is +65 62522077.

**Notes to Editors:** Avation PLC is an aircraft leasing company, headquartered in Singapore, owning and managing a fleet of commercial passenger aircraft which it leases to airlines around the world. More information on Avation is available at [www.ovation.net](http://www.ovation.net).