

**For immediate release**

### **Goshawk Aviation sets new foothold in aircraft management Closes HK\$5 billion inaugural asset-backed securitization (ABS)**

(5 June 2019, Hong Kong) NWS Holdings Limited (“NWS Holdings” or the “Group”; Hong Kong stock code: 659) today announced that Goshawk Aviation Limited (“Goshawk”), the Group’s aircraft leasing platform jointly owned with Chow Tai Fook Enterprises Limited, has closed its inaugural ABS (Asset-Back Securitization) issuance, comprising of a portfolio of 18 aircraft.

Goshawk Management (Ireland) Limited will act as Servicer and Asset Manager for the 18-aircraft portfolio as part of the deal, marking its entry into the aircraft management business.

Pursuant to the terms of the issuance, Goshawk sold a total of 18 aircraft to the newly formed ABS entities Pioneer Aircraft Finance Limited and Pioneer Aircraft Finance LLC (collectively “Pioneer”). The Pioneer portfolio comprises of 16 narrowbody, one widebody and one regional aircraft. As of 31 March 2019, the Pioneer portfolio had an average age of 5.3 years and were on lease to 18 different lessees.

The Pioneer ABS structure includes fixed rate notes and equity certificates. The former, as the larger portion in the structure, consists of three different series which offer a yield ranging from 4% to 7%, all with a 7-year maturity. 30% of the equity certificates are held by one or more funds and/or accounts managed or advised by Beach Point Capital Management LP, as the anchor investor. Goshawk retained 10% of the equity certificates. The notes and equity proceeds raised a total of US\$643.6million (approximately HK\$5.02billion).

Proceeds from the sale will be used as general working capital. Mizuho Securities USA LLC acted as the Sole Global Coordinator for the issuance.

Commenting on the transaction, Executive Director of NWS Holdings and Chairman of Goshawk Brian Cheng said, “This ABS transaction is a major milestone for Goshawk. We are pleased with the overwhelming market response, which reflected investors’ appetite for our quality assets and Goshawk’s undertaking as the long term asset manager.”

CEO of Goshawk Ruth Kelly said, “We are delighted to close the Pioneer ABS transaction. In addition to growing our core owned portfolio, establishing long-term debt and equity partnerships and managing aircraft on their behalf is central to our long-term business strategy. All tranches were multiple times oversubscribed, reflecting the strong portfolio characteristics of Pioneer as well as Goshawk’s abilities as a full platform servicer.”

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### **NWS Holdings Limited**

Publicly listed in Hong Kong, NWS Holdings Limited (Stock Code: 659) is the diversified industries flagship of New World Development Company Limited (Stock Code:17) with a focus on infrastructure and services. It has diverse businesses and investments predominantly in Hong Kong and Mainland China, spanning sectors from toll roads, environmental management, commercial aircraft leasing, to logistics facilities, construction and transport, and facilities management. Please visit [www.nws.com.hk](http://www.nws.com.hk) for details.

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